

Exhibit J



INTERO
REAL ESTATE SERVICES®

FAX COVER SHEET

The Harrison Loyd Team

29020 Upper Bear Creek Road

Evergreen, Co 80439

Norma H. Loyd, Broker Associate

Jenny Kachnic, Broker Associate

303-670-4112

303-324-3911

normaloyd@comcast.net

jennykachnic@gmail.com

FAX # 303-670-8166

To: Mark Booth

From: Norma H Loyd

Fax: _____

Pages: 52

Phone: 214-874-6936

Date: FEB. 3, 2010

RE: Loan # 4204

cc: _____

COMMENTS:

The Harrison Loyd Team at Intero Real Estate Services

Norma Loyd and Jenny Kachnic Broker Associates

29029 Upper Bear Creek Road

Evergreen, Co 80439

303-670-4112

Fax 303-670-8166

normaloyd@comcast.net

Date 11-4-09

To Whom It May Concern:

I/We, Kenneth Dlin give our realtor, The Harrison Loyd Team consisting of Norma Loyd and Jenny Kachnic, our permission to access and discuss our loan information regarding our property at:

3431 Welch Ave Kittridge, Co 80457

Mortgagee:

Lender Name GMAC Mortgage

Loan Acct Number 4206

Lender Phone 1 800 766-4622

Sincerely,

R D
3779

Social Security Number

Social Security Number

RE: Loan # 4206 GMAC Mortgage (2-3-10) Pg. 1 of 53

3431 Welch Ave (P.O. Box 601)
Kittredge, CO 804571 MAR Marloane
GMAC Mortgage
P.O. Box 79135
Phoenix, AZ 85062-9135D . .
Bank of America
Customer Services
P.O. Box 5170
Simi Valley, CA 93062-5170

To Whom it May Concern,

I purchased my property late in 2000, and started construction early in 2001. Being a Building Contractor, I had projects that I was currently working on along with future contracts pending. Shortly prior to completion of construction of my home we were attacked by Al-Qaeda.

We moved into our home late in 2001, and put our Denver home up for sale. It took a very long time to sell, creating a financial burden paying 2 mortgages along with some future contracts falling through because of the economic state mostly caused by the attack. Needless to say, it's been a very difficult run.

I ended up refinancing several times (Borrowing Equity) just to make up for the slow income stream experienced during some of the past years.

I have always done the right thing in my life. Having to borrow money from family members was very difficult, but necessary.

Back in February and March of 2009 I attempted to get a loan Modification on my loan but was told that unless I was in default on my loan there was no program available to me. I continued to stay current for a few more months until still trying to modify my loan until finances dictated that I ..

At that point, GMAC (1st lien holder) and BDA (2nd lien holder) offered to take my application for a loan modification.

During the 4 month application period, negative reports were given to my credit reporting companies by the were given to my credit reporting companies by the lien holders resulting in the trashing of my credit scores. Before the loan modifications my credit scores were over 800, after, below 600.

At this point it is very difficult to continue in my present occupation, unable to purchase materials for jobs and sustain until projects are completed and invoices are paid.

I did finally receive the loan modifications. BDA reduced their payment by 1/2, however, GMAC's payment went up. I was, and am still confused about that one.

The combined total of the new payment went down slightly, but not enough for us to continue to afford paying the mortgages. I did start paying again until I was no longer able to make both the mortgage payments and personal bills.

We contacted Norma Harrison-Loyd with the Interco Real Estate Services here in Evergreen, Co 80439 at 29029 Upper Bear Creek Rd, Ste 104 and they have been trying to sell our house for the best possible price in order to avoid foreclosure.

I have tried to do my best for the past 9 years to pay my bills and keep my home only to get further and further in dept.

Please accept this short sale and help with this most terrible situation.

Sincerely
Kerritt D. Jr
K.D.



1075 Acoma Street
Denver, CO 80204

(303) 573-1170 • (877) 293-6328

(303) 573-1170 • (877) 293-6328
www.denvercommunity.coop

OZ 01
MR KEN DLIN
P.O. BOX 601
KITTREDGE, CO 80457-0601
tcb4c
04607



Member Statement

Account Number: **550

Statement Date: 12/31/2009

Page: 1 of 3

Page: 1 of 3

Important Messages

SPREAD THE LOVE! Each day, our members tell us how much they love us. Your voice, and the voice of your local credit union can be heard above the expensive advertisements and deceptive practices of other financial institutions. Through the power of social media, our members can make a difference. We humbly request, and would sincerely appreciate, any mention of us on Facebook, Twitter, Yelp or other consumer review sites. Thank you.

Account Summary

SHARE SAVINGS	\$25.00	CERTIFICATES	
CHECKING	\$5,104.24	LOANS	\$0.00
MONEY MARKET		CLUB ACCOUNTS	

What's New!

The Fair Market Value of your Individual Retirement Account is furnished to the Internal Revenue Service as indicated by the ending balance of your December statement.

CHECKS CLEARED AT A GLANCE

Date	Check#	Amount	Date	Check#	Amount
12/02/2009	4506	90.00	12/10/2009	4529	310.13
12/03/2009	4520*	100.00	12/10/2009	4530	2,825.37
12/04/2009	4521	515.00	12/10/2009	4531	1,085.20
12/09/2009	4522	30.00	12/10/2009	4532	72.57
12/11/2009	4525*	357.95	12/14/2009	4533	136.66
12/14/2009	4526	291.98	12/09/2009	4534	76.00
12/10/2009	4527	83.83	12/18/2009	4535	606.97
12/10/2009	4528	417.39	12/31/2009	4536	400.00

*Indicates a break in check sequence

16 checks cleared: \$7,399.05

CHECKING

Date	Transaction Description	Amount	Balance
S75 SHARE A/C - CHECKING			
	YTD Dividends: \$14.66		
Balance Forward on 12/01/2009			\$7,118.14
12/01/2009	KEN DLIN/EXCESS/SCD/PPD	-100.00	7,018.14
	KEN DLIN XXXX:7166 0313XXXX		





Account Number: **550
 Statement Date: 12/31/2009
 Page: 2 of 3

Date	Transaction Description	Amount	Balance
Date	Transaction Description	Amount	Balance
12/02/2009	FREEDOM LIFE INS/INS. PREM./091201 /PPD/	-532.22	6,485.92
12/02/2009	FREEDOM LIFE INS/INS. PREM./091201 /PPD/	-34.95	6,450.97
12/02/2009	SHARE DRAFT 4506	-90.00	6,360.97
12/03/2009	SHARE DRAFT 4520	-100.00	6,260.97
12/04/2009	SHARE DRAFT 4521	-515.00	5,745.97
12/07/2009	T'FER FROM 93497'S65	10,000.00	15,745.97
12/09/2009	SHARE DRAFT 4522	-30.00	15,715.97
12/09/2009	SHARE DRAFT 4534	-76.00	15,639.97
12/10/2009	ACH CHECK 4530	-2,825.37	12,814.60
	CAPITAL ONE ARC/CHECK PYMT/091209/ARC/ARC/		
12/10/2009	ACH CHECK 4531	-1,085.20	11,729.40
	CAPITAL ONE ARC/CHECK PYMT/091209/ARC/ARC/		
12/10/2009	ACH CHECK 4528	-417.39	11,312.01
12/10/2009	TMCC/CHECKPAYMT/091210/ARC		
12/10/2009	ACH CHECK 4529	-310.13	11,001.88
	VZ WIRELESS ARC/ARC/091209/ARC		
12/10/2009	SHARE DRAFT 4527	-83.83	10,918.05
12/10/2009	SHARE DRAFT 4532	-72.57	10,845.48
12/11/2009	SHARE DRAFT 4525	-357.95	10,487.53
12/14/2009	AMERICAN EXPRESS/ELEC REMIT/WEB	-3,325.51	7,162.02
12/14/2009	AMERICAN EXPRESS/ELEC REMIT/WEB	-53.95	7,108.07
12/14/2009	SHARE DRAFT 4526	-291.98	6,816.09
12/14/2009	SHARE DRAFT 4533	-136.66	6,679.43
12/18/2009	SHARE DRAFT 4535	-606.97	6,072.46
12/21/2009	INS. PREM./NTW LIFE1//PPD	-272.17	5,800.29
12/31/2009	PREMATIC CORP/INS. PREM/123109/PPD	-296.69	5,503.60
12/31/2009	SHARE DRAFT 4536	-400.00	5,103.60
12/31/2009	DIVIDEND CREDIT	0.64	5,104.24
12/31/2009	Annual Percentage Yield Earned: 0.10%		
12/31/2009	For the Period from 12/01 through 12/31.		
Ending Balance as of 12/31/2009			\$5,104.24

16 Checks for: \$7,399.05
 1 Deposit for: \$10,000.00

7 Other Debits for: \$4,615.49
 1 Other Credit for: \$0.64

SHARE SAVINGS

Date	Transaction Description	Amount	Balance
S1 SHARE A/C - REGULAR SHARES			
	Balance Forward on 12/01/2009		\$25.00
	Ending Balance as of 12/31/2009		\$25.00

LOANS

Date	Transaction Description	Interest Amount	Debits (-)	Credits (+)	New Balance
L75 LOAN A/C - CHECK GUAR/INTEE LIMIT (OPEN-END)					
	YTD Finance Charges: \$48.68				
	NEXT PAYMENT DUE DATE 12/01/2009				
	REPAYMENT AMOUNT 50.00				
	* ANNUAL PERCENTAGE RATE 18.000 *				





1075 Acoma Street
Denver, CO 80204

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www.denvercommunity.coop



02 01
MR KEN DLIN
P.O. BOX 601
KITTRIDGE, CO 80457-0601
sqn04b
01510



Member Statement

Account Number: **550

Statement Date: 11/30/2009

Page: 1 of 3

Page: 1 of 3

Important Messages

Denver Community Credit Union continually develops products & services that support the needs of our community. This month, we feature our **Pastime Auto Loan**: an innovative loan product which pairs a simple new technology with a loan that has fewer restrictions for qualification. If you've struggled to get an auto loan, or know someone who has, call us at 303-573-1170 & ask about Pastime!

Account Summary

SHARE SAVINGS	\$25.00	CERTIFICATES	
CHECKING	\$7,118.14	LOANS	\$0.00
MONEY MARKET		CLUB ACCOUNTS	

What's New!

Need to find an ATM fast? Text your location to MYCOOP (692667) and you'll receive a text back with the nearest free CO-OP ATM within minutes. Try it now! Standard text rates apply.

CHECKS CLEARED AT A GLANCE

Date	Check#	Amount	Date	Check#	Amount
11/12/2009	4508	129.26	11/10/2009	4514	417.39
11/10/2009	4509	453.86	11/10/2009	4515	96.66
11/10/2009	4510	656.54	11/10/2009	4516	220.30
11/09/2009	4511	2,925.18	11/09/2009	4517	84.86
11/10/2009	4512	211.46	11/19/2009	4518	322.60
11/12/2009	4513	468.87	11/19/2009	4519	300.14

12 checks cleared: \$6,287.12

CHECKING

Date	Transaction Description	Amount	Balance
S75 SHARE A/C - CHECKING			
	YTD Dividends: \$14.02		
Balance Forward on 11/01/2009			\$6,097.26
11/02/2009	PREMATIC CORP/INS. PREM/110209/PPD	-296.69	5,800.57
11/02/2009	KEN DLIN/EXCESS/SCD//PPD	-100.00	5,700.57
	KEN DLIN XXXXX7166 0313XXXX		
11/04/2009	FREEDOM LIFE INS/INS. PREM./091101/PPD/	-532.22	5,168.35



Account Number: **550
Statement Date: 11/30/2009
Page: 2 of 3

Date	Transaction Description	Amount	Balance
Date	Transaction Description	Amount	Balance
11/04/2009	FREEOM LIFE INS/INS. PREM./091101 /PPD/	-34.95	5,133.40
11/04/2009	T'FER FROM 93497365	10,000.00	15,133.40
11/04/2009	T'FER TO 94550L75	-148.68	14,984.72
11/09/2009	ACH CHECK 4517 AMERICAN EXPRESS/ARC PMT/091108/ARC/C/	-84.86	14,899.86
11/09/2009	ACH CHECK 4511 AMERICAN EXPRESS/ARC PMT/091108/ARC/C/	-2,925.18	11,974.68
11/10/2009	ACH CHECK 4510 CAPITAL ONE ARC/CHECK PYMT/091109/ARC/ARC/	-656.54	11,318.14
11/10/2009	ACH CHECK 4509 CAPITAL ONE ARC/CHECK PYMT/091109/ARC/ARC/	-453.86	10,864.28
11/10/2009	ACH CHECK 4514 TMCC/CHECKPAY VT/091110/ARC	-417.39	10,446.89
11/10/2009	ACH CHECK 4512 VZ WIRELESS ARC/ARC/091109/ARC	-211.46	10,235.43
11/10/2009	SHARE DRAFT 4515	-96.66	10,138.77
11/10/2009	SHARE DRAFT 4516	-220.30	9,918.47
11/12/2009	SHARE DRAFT 4518	-129.26	9,789.21
11/12/2009	SHARE DRAFT 4519	-468.87	9,320.34
11/19/2009	CHASEHOMEFINANCE/LN PMT//PPD	-1,011.33	8,309.01
11/19/2009	SHARE DRAFT 4518	-322.60	7,986.41
11/19/2009	SHARE DRAFT 4519	-300.14	7,686.27
11/23/2009	INS. PREM./NTW LIFE1//PPD	-272.17	7,414.10
11/30/2009	PREMATIC CORP/INS. PREM/113009/PPD	-296.73	7,117.37
11/30/2009	DIVIDEND CREDIT	0.77	7,118.14
11/30/2009	Annual Percentage Yield Earned: 0.10% For the Period from 11/01 through 11/30.		
Ending Balance as of 11/30/2009:			\$7,118.14
12 Checks for: \$6,287.12	8 Other Debits for: \$2,692.77		
1 Deposit for: \$10,000.00	1 Other Credit for: \$0.77		

SHARE SAVINGS

Date	Transaction Description	Amount	Balance
S1 SHARE A/C - REGULAR SHARES			
Balance Forward on 11/01/2009		\$25.00	
Ending Balance as of 11/30/2009		\$25.00	
LOANS			

Date	Transaction Description	Interest Amount	Debits (-)	Credits (+)	New Balance
L75 LOAN A/C - CHECK GUARANTEE LIMIT (OPEN-END)					
	YTD Finance Charges: \$48.68				
	NEXT PAYMENT DUE DATE 12/01/2009				
	REPAYMENT AMOUNT 50.00				
	* ANNUAL PERCENTAGE RATE 18.000 *				
	DAILY PERIODIC RATE 0.00049315				
Balance Forward on 11/01/2009					\$144.68



Kenneth D. Lin

To whom it may concern:

...
I have not yet done my taxes for 2008
and 2009. The following is an estimate of
earnings for both 2008 and 2009.

2008

Gross Sales	\$582,183.28
Cost of Materials and Labor (Sub Contractor)	\$485,590.29
Profit	\$106,592.99

Expenses not calculated (Office, vehicles, insurance, telephone, travel etc)

2009

Gross Sales	\$326,645.00
Cost of Materials and Labor (Sub Contractor)	\$267,849.00
Profit	\$58,796.00

Expenses not calculated (Office, vehicles, insurance, telephone, travel etc)

Financial Information Form

Borrower			Co-Borrower		
Borrower's Name		Co-Borrower's Name			
Borrower's Name		Co-Borrower's Name			
Kenneth Dlin					
Social Security #	Home Phone	Work Phone	Social Security #	Home Phone	Work Phone
3779	303 679-1498	303 250-2400			
Property Address 3431 Welch Ave Kittredge, Co 80457					
EMPLOYMENT					
Borrower Employer Self		How Long? 10+	Co-Borrower Employer		How Long?
Position Owner/Gen Contractor	Gross /pay period	How often paid? Net 30 end of projects	Position	Gross/pay period \$	How often paid?
# of Dependents 4	Net pay / period \$	Commission/Bonus \$	# of Dependents	Net pay/period \$	Commission/Bonus \$
Other monthly income - Description		Amount \$ 5,200.00	Other monthly income – Description		Amount \$
MONTHLY EXPENSES					
HOUSING	\$	MISCELLANEOUS	\$	OTHER	\$
Hazard Insurance		Health Insurance	400	Bank/Finance	4700
Electric Gas	492	Medical Bills		Credit card (1)	1900
Phone	237	Food	1800	Credit card (2)	4300
Water & Sewer	90	Auto (1)	417	Credit Card (3)	750
Home Maint.		Auto (2)		Personal/Life Ins.	272
First Mortgage	3835	Auto Insurance	293	Club/Union Dues	
Second Mortgage	760	Auto Gas	400	Cable TV	158
H.O.A.		Auto Maintenance	100	Religious Contr.	
Other Liens		Child Care		Dry Cleaning	
Other		Child Support		Clothing	
Other		Alimony		Entertainment	100
Other		Other		School Tuition	100
ACCOUNT BALANCES AND ASSETS					
Checking A/C Balance	9000.00	Savings A/C Balance 125.00		CD/s, Stocks, 401K, IRA, Etc.	200
Approx. Value of Home		Other Assets Vehicles	16,000		
ACKNOWLEDGEMENT AND AGREEMENT					
Certification: I/We certify that the information provided in this Financial Information Form is true and correct as of the date set forth opposite my/our signature(s) on the form and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained on the form may result in a civil liability and/or criminal penalties. I/We authorize the lending institution to verify this information, including verification of employment and account balances.					
Borrower's Signature KDL	Date 2-3-10	Co-Borrower's Signature		Date	

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[Public Trustee Home](#)

Public Trustee

[Search Home](#)

Jefferson County Public Trustee Search Home

Property Details

ID: **J1000226**

[Return to foreclosure search](#)

[Address](#)

Basics

[Bankruptcy](#)

NED Date:

1/28/2010

[Basics](#)

[Cure](#)

NED Reception #:

2010008516

[Deed](#)

Originally Scheduled Sale Date:

5/26/2010

[Law Firm](#)

Currently Scheduled Sale Date:

5/26/2010

[Mailings](#)

Publication

Redemption

Sale Information

Withdrawal

Deferments

[View Documents](#)

NED ReRecording

Date:

Reception #:

Deed of Trust

Date:

2/20/2004

Recorded:

3/1/2004

Reception #:

F1973637***

Loan Information

Loan Type:

CONV

Original Principle Balance:

\$633,000.00

Principle Balance As Of Date:

1/13/2010

Outstanding Principle Balance:

\$639,028.90

Interest Rate:

3.5

Interest Type:

Adjustable

Current Holder:

GMAC MORTGAGE, LLC

Grantee (Original Beneficiary):

Mortgage
Electronic

Original Grantor (Borrower):

Kenneth Dlin

[Previous](#)

[Next](#)

[Return to Search List](#)

The following highlights important information about this office.

A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SETTLEMENT STATEMENT

Security Title Guaranty Co.
3082 Evergreen Pkwy # C
Evergreen, CO 80439

B. TYPE OF LOAN

OMB No. 2502-0265

1. FHA 2. FMHA 3. CONV. UNINS.
4. VA 5. CONV. INS.

6. ESCROW FILE NUMBER:
S0325806-134 NO

7. LOAN NUMBER:

8. MORTGAGE INSURANCE CASE NUMBER:

ESTIMATED

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown.
Items marked "(P.O.C.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER: To be determined

Items marked "(P.O.C.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER: To be determined

ADDRESS OF BORROWER:

E. NAME OF SELLER: Kenneth Dlin

ADDRESS OF SELLER:

3431 Welch Avenue
Kittredge, CO 80457

F. NAME OF LENDER:

ADDRESS OF LENDER:

G. PROPERTY LOCATION:

3431 Welch Avenue,
Kittredge, CO 80457
Jefferson 012218

Portions of Lot(s) 33 - 34, of Kittredge and Kittredge Amended Map - Portions of Lots 47,48 and 49 - Portion

Security Title Guaranty Co.

H. SETTLEMENT AGENT:

3082 Evergreen Pkwy # C, Evergreen, CO 80439

I. SETTLEMENT DATE:

03/15/2010

PRORATION DATE: 03/15/2010

FUNDING DATE:

DISBURSE DATE:

J. SUMMARY OF BORROWER'S TRANSACTION

K. SUMMARY OF SELLER'S TRANSACTION

100. Gross Amount Due From Borrower:

400. Gross Amount Due To Seller:

101. Contract Sales Price

401. Contract Sales Price

400,000.00

102. Personal Property

402. Personal Property

103. Settlement charges to Borrower (line 1400)

0.00

403.

104.

404.

105.

405.

Adjustments For Items Paid By Seller In Advance:

Adjustments For Items Paid By Seller In Advance:

106. City/Town Taxes

406. City/Town Taxes

107. County Taxes

407. County Taxes

108. Assessments

408. Assessments

109.

409.

110.

410.

111.

411.

112.

412.

113.

413.

114.

414.

115.

415.

120. Gross Amount Due from Borrower

0.00

420. Gross Amount Due to Seller

400,000.00

200. Amounts Paid By Or In Behalf Of Borrower:

500. Reductions In Amount Due To Seller:

201. Deposit or earnest money

501. Excess deposit (see instructions)

202.

502. Settlement charges to Seller (line 1400)

31,589.92

203. Existing loan(s) taken subject to

503. Existing loan(s) taken subject to

204.

504. See Payoff Addendum

331,441.70

205.

505. See Payoff Addendum

36,000.00

206.

506.

207.

507.

208.

508.

209.

509.

Adjustments For Items Unpaid By Seller

Adjustments For Items Unpaid By Seller:

210. City/Town Taxes

510. City/Town Taxes

211. County Taxes

511. County Taxes 01/01/10-03/15/10

968.38

212. Assessments

512. Assessments

213.

513.

214.

514.

215.

515.

216.

516.

217.

517.

218.

518.

219.

519.

220. Total Paid By/For Borrower

0.00

520. Total Reductions In Amount Due Seller

400,000.00

300. Cash at Settlement to/From Borrower:

600. Cash at Settlement to/From Seller:

301. Gross amount due from Borrower (line 120)

0.00

601. Gross amount due to Seller (line 420)

400,000.00

302. Less amount paid by/for Borrower (line 220)

0.00

602. Less reductions in amount due Seller (line 520)

400,000.00

303. Cash FROM/TO Borrower

0.00

603. Cash TO Seller:

0.00

ESCROW FILE NUMBER: S0325806-134 NO

OMB No. 2502-0265

L. SETTLEMENT CHARGES:**700. Total Sales/Broker's Commission:**

Based on Price \$400,000.00 @ 6% =	24,000.00	Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
Division of Commission (line 700) follows:			
701. \$ 12,000.00 to Inter Real Estate			
702. \$ 12,000.00 to Inter Real Estate			
\$ 0.00 to			
703. Commission paid at settlement			24,000.00
\$ 0.00 to			
703. Commission paid at settlement			24,000.00
704.			
705.			
706.			
707.			
708.			

800. Items Payable in Connection With Loan:

801. Loan Origination Fee			
802. Loan Discount Fee			
803. Appraisal Fee			
804. Credit Report			
805. Lenders inspection Fee			
806. Mortgage Insurance Application Fee			
807. Assumption Fee			
808.			
809.			
810.			
811.			

900. Items Required By Lender To Be Paid in Advance:

901. Interest			
902. Mortgage Insurance Premium			
903. Hazard Insurance Premium			
904.			
905.			

1000. Reserves Deposited With Lender:

1001. Hazard Insurance			
1002. Mortgage Insurance			
1003. City Property Taxes			
1004. County Property Taxes			
1005. Annual Assessments			
1006.			
1007.			
1008.			

1100. Title Charges:

1101. Settlement or closing fee to Security Title Guaranty Co.	325.00		
1102. Abstract or title search			
1103. Title examination			
1104. Title insurance binder			
1105. Document preparation			
1106. Notary Fees			
1107. Attorney's Fees			
(includes above item numbers:)			
1108. Title Insurance			
(includes above item numbers:)			
1109. Lender's Coverage			
1110. Owner's coverage \$ 400,000.00 to Security Title Guaranty Co.	1,933.00		
1111. Owner's Extended Coverage to Security Title Guaranty Co.	60.00		
1112. Delivery Fees to Security Title Guaranty Co.	50.00		
1113.			

1200. Government Recording and Transfer Charges

1201. Recording Fees:			
1202. City/County tax/stamps			
1203. State tax/stamps			
1204. City Transfer Tax			
1205. County Transfer Tax			
1206.			
1207.			

1300. Additional Settlement Charges:

1301. Survey			
1302. Pest Inspection			
1303. Release Processing Fee to Security Title Guaranty Co.	80.00		
1304. Water/Sewer Escrow to Security Title Escrow	300.00		
1305. 2009 taxes to Jefferson County Treasurer	4,841.92		
1306.			
1307.			
1400. Total Settlement Charges (Enter on line 103, Section J -and- line 502, Section K)	31,589.92		

ESCROW FILE NUMBER: S0325806-134 NO

OMB No. 2502-0265

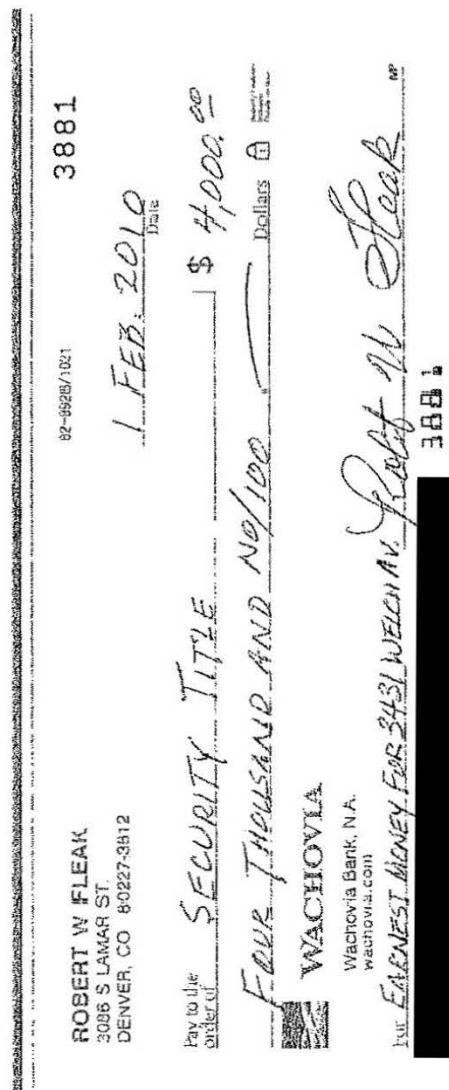
Payoff Addendum**BREAKDOWN OF PAYOFF ON HUD line 504**Payoff to: GMAC
by wire

Description	Amount
Description	Amount
Principal Balance	331,441.70
Interest	0.00
Total Payoff	331,441.70

Total as shown on HUD line #504. 331,441.70**BREAKDOWN OF PAYOFF ON HUD line 505**Payoff to: Bank of America
by wire

Description	Amount
Principal Balance	36,000.00
Interest	0.00
Total Payoff	36,000.00

Total as shown on HUD line #505. 36,000.00



CHERRY CREEK

MORTGAGE COMPANY

PRE-QUALIFICATION ELIGIBILITY NOTICE

Date: February 01, 2010

Re: Robert Fleak

Dear Robert:

We are pleased to inform you that we have completed our preliminary review of your income and debt ratios, in-file credit report, and employment history. Based upon the information you provided and other information available to us, and assuming a mortgage loan bearing interest at 6.125% per annum, you would be eligible for an Conventional loan that has a maximum monthly payment (PITI) of \$2182.10. This is based on a purchase price of \$400,000.00.

THIS NOTICE IS NOT A COMMITMENT TO MAKE A LOAN or a guaranty that Cherry Creek Mortgage Company will extend a mortgage loan to you for the amount shown above or with the monthly mortgage payment that is shown above. This information is provided as a service to inform you of the maximum mortgage loan for which you may qualify. All of which is based on the limited information provided by you, other information available to us and certain assumptions regarding the financial terms of the mortgage loan which are subject to change between now and the time you apply for a mortgage loan.

Once you have located a new home and signed a Purchase Contract, please contact me at 303-638-2954 to arrange for completing and submitting a mortgage loan application.

Sincerely,



Scott Stanberry
Loan Originator
Jacqui Newman
Production Coordinator



Jennifer Kachnic, Abr, Cmas
303-670-3232
JENNYKACHNIC@GMAIL.COM

The printed portions of this form, except differentiated additions, have been approved by the Colorado
Real Estate Commission. (CBSF1-7-09) (Mandatory 7-09)

1
2 **THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD
3 CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**
4

5 **CONTRACT TO BUY AND SELL REAL ESTATE
6 (Colorado Foreclosure Protection Act)**

7 Date: February 1st 2010
8

9 **1. AGREEMENT.** Buyer agrees to buy, and Seller agrees to sell, the Property defined below on the terms
10 and conditions set forth in this contract (Contract).

11 **2. DEFINED TERMS.**

12 **2.1. Buyer.** Buyer, ROBERT W. FLEAK,
13 will take title to the real property described below as Joint Tenants Tenants In Common
14 Other SEVERALTY.

15 **2.2. Property.** The Property is the following legally described real estate in the County of
16 JEFFERSON, Colorado:

17 KITTREDGE AND MAP LOT 0033: LOT 0034: LOT 0047: 0048
18

19 known as No. 3431 WELCH AVENUE Street Address KITTREDGE City CO State 80457 Zip
20

21 together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant
22 thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

23 **2.3. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	BNOA + 3 DAYS
2	§ 5.1	Loan Application Deadline	NA
3	§ 5.2	Loan Conditions Deadline	BNOA + 28 DAYS
4	§ 5.3	Buyer's Credit Information Deadline	NA
5	§ 5.3	Disapproval of Buyer's Credit Information Deadline	NA
6	§ 5.4	Existing Loan Documents Deadline	NA
7	§ 5.4	Existing Loan Documents Objection Deadline	NA
8	§ 5.4	Loan Transfer Approval Deadline	NA
9	§ 6.2.2	Appraisal Deadline	BNOA + 15 DAYS
10	§ 6.2.2	Appraisal Objection Deadline	BNOA + 18 DAYS

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11	§ 7.1	Title Deadline	BNOA + 7 DAYS
11	§ 7.1	Title Deadline	BNOA + 7 DAYS
12	§ 7.2	Document Request Deadline	BNOA + 15 DAYS
13	§ 7.3	Survey Deadline	BNOA + 15 DAYS
14	§ 7.4.4.1	CIC Documents Deadline	BNOA + 18 DAYS
15	§ 7.4.5	CIC Documents Objection Deadline	BNOA + 10 DAYS
16	§ 8.1	Title Objection Deadline	BNOA + 15 DAYS
17	§ 8.2	Off-Record Matters Deadline	BNOA + 20 DAYS
18	§ 8.2	Off-Record Matters Objection Deadline	BNOA + 25 DAYS
19	§ 8.3.2	Survey Objection Deadline	BNOA + 18 DAYS
20	§ 8.6	Right of First Refusal Deadline	NA
21	§ 10.1	Seller's Property Disclosure Deadline	BNOA + 3 DAYS
22	§ 10.2	Inspection Objection Deadline	BNOA + 10 DAYS
23	§ 10.3	Inspection Resolution Deadline	BNOA + 12 DAYS
24	§ 10.5	Property Insurance Objection Deadline	BNOA + 25 DAYS
25	§ 12	Closing Date	BNOA + 30 DAYS
26	§ 17	Possession Date	3 DAYS AFTER DELIVERY OF DEED
27	§ 17	Possession Time	
28	§ 32	Acceptance Deadline Date	NA
29	§ 32	Acceptance Deadline Time	NA

26
27 2.4. Applicability of Terms. A check or similar mark in a box means that such provision is
28 applicable. The abbreviation "N/A" or the word "Deleted" means not applicable and when inserted on
29 any line in Dates and Deadlines (§ 2.3), means that the corresponding provision of the Contract to which
30 reference is made is deleted. The abbreviation "MEC" (mutual execution of this Contract) means the
31 date upon which both parties have signed this Contract.

32 2.5. Day; Computation of Period of Days, Deadline.

33 2.5.1. Day. As used in this Contract, the term "day" shall mean the entire day ending at 11:59
34 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

35 2.5.2 Computation of Period of Days, Deadline. In computing a period of days, when the ending
36 date is not specified, the first day is excluded and the last day is included, e.g. three days after MEC. If
37 any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline Shall Shall Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither
38 box be checked, the deadline shall not be extended.

40
41 3. INCLUSIONS AND EXCLUSIONS.

42 3.1. Inclusions. The Purchase Price includes the following items (Inclusions):

43 3.1.1. Fixtures. If attached to the Property on the date of this Contract, lighting, heating,
44 plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone, network and coaxial
45 (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in
46 kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories),
47 garage door openers including 2 remote controls; and

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58 **3.1.2. Personal Property.** The following are included if on the Property whether attached or not on
59 the date of this Contract: storm windows, storm doors, window and porch shades, awnings, blinds,
60 screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace
61 grates, heating stoves, storage sheds, and all keys. If checked, the following are included: Water
62 Softeners Smoke/Fire Detectors Security Systems Satellite Systems (including satellite
63 dishes).

64 **3.1.3. Other Inclusions.**

65 **ALL APPLIANCES AND FIXTURES**

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75 **The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all
76 taxes (except personal property taxes for the year of Closing), liens and encumbrances, except**

77 **Conveyance shall be by bill of sale or other applicable legal instrument.**

78 **3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

79 **NA**

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85 **The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes
86 (except personal property taxes for the year of Closing), liens and encumbrances, except**

87 **NA** **Conveyance shall be by bill of sale or other
88 applicable legal instrument.**

89 **3.1.5. Parking and Storage Facilities.** Use Only Ownership of the following parking facilities:
90 **NA**; and Use Only Ownership of the following storage
91 facilities: **NA**

92 **3.1.6. Water Rights, Water Interests, Water and Sewer Taps.** The following legally described water
93 rights:
94 **NA**

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Instant
forms

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104 Any water rights shall be conveyed by NA Deed Other
105 applicable legal instrument.

106 3.1.6.1. If any water well is to be transferred to Buyer, Seller agrees to supply required
107 information about such well to Buyer. Buyer understands that if the well to be transferred is a Small
108 Capacity Well or a Domestic Exempt Water Well used for ordinary household purposes, Buyer shall,
109 prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been
110 registered with the Colorado Division of Water Resources in the Department of Natural Resources
111 (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of
112 registration. If no person will be providing a closing service in connection with the transaction, Buyer
113 shall file the form with the Division within sixty days after Closing. The Well Permit # is
114 _____.

115 3.1.6.2. Water Stock Certificates:

116
117 3.1.6.3. Water Tap Sewer Tap

118 Note: Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be
119 paid, if any, time and other restrictions for transfer and use of tap.

120 3.1.7. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:
121 NA

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123
124 3.2. Exclusions. The following items are excluded:
125 NONE

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134 4. PURCHASE PRICE AND TERMS.
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136 4.1. Price and Terms. The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer
137 as follows:
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Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$ 400,000.00	
2	§ 4.2	Earnest Money		\$ 4,000.00
3	§ 4.5	New Loan		316,800.00
4	§ 4.6	Assumption Balance		0.00
4	§ 4.6	Assumption Balance		0.00
5	§ 4.7	Seller or Private Financing		0.00
6				
7				
8	§ 4.3	Cash at Closing		79,200.00
9		TOTAL	\$ 400,000.00	\$ 400,000.00

152
153 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of

154 PERSONAL CHECK, is part payment of the Purchase Price and shall be payable to and
 155 held by SECURITY TITLE (Earnest Money Holder), in its trust account, on behalf of both
 156 Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties
 157 mutually agree to an Alternative Earnest Money Deadline (§ 2.3) for its payment. If Earnest Money
 158 Holder is other than the Brokerage Firm identified in § 34 or § 35 below, Closing Instructions signed by
 159 Buyer, Seller and Earnest Money Holder must be obtained on or before delivery of Earnest Money to
 160 Earnest Money Holder. The parties authorize delivery of the Earnest Money deposit to the company
 161 conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money
 162 Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the
 163 purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree
 164 that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this
 165 transaction shall be transferred to such fund.

166 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if
 167 other than at the time of tender of the Contract is as set forth as the Alternative Earnest Money Deadline
 168 (§ 2.3).

169 **4.3. Forms of Funds; Time of Payment; Funds Available.** All amounts payable by the parties at
 170 Closing, including any loan proceeds, Cash at Closing and closing costs, shall be in funds that comply
 171 with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan
 172 teller's check and cashier's check (Good Funds). All funds required to be paid at Closing shall be timely
 173 paid to allow disbursement by Closing Company at Closing OR SUCH PARTY SHALL BE IN
 174 DEFAULT. Buyer represents that Buyer, as of the date of this Contract, Does Does Not have funds
 175 that are immediately verifiable and available in an amount not less than the amount stated as Cash at
 176 Closing in § 4.1.

177 **4.4. Seller Concession.** Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of
 178 \$ 0.00 to assist with Buyer's closing costs, loan discount points, loan origination fees,
 179 prepaid items (including any amounts that Seller agrees to pay because Buyer is not allowed to pay due
 180 to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's New
 181 Loan or other allowable Seller concession (collectively, Seller Concession). The Seller Concession is in
 182 addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. If the amount of
 183 Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged such excess
 184 amount.

185 **4.5. New Loan.**

186 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay
 187 Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by lender.

188 **4.5.2. Buyer May Select Financing.** Buyer may select financing appropriate and acceptable to
 189 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 26, Additional

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190 **Provisions.**

191 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of
192 loan: Conventional FHA VA Bond Other

193
194 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the
195 terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the
196 terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the
197 lender generally must provide Buyer with a good faith estimate of Buyer's closing costs within three days
198 after Buyer completes a loan application. Buyer should also obtain an estimate of the amount of Buyer's
199 monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may terminate this
Contract pursuant to § 5.2 no later than Loan Conditions Deadline (§ 2.3).

200 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the
201 Assumption Balance set forth in § 4.1, presently payable at \$ _____ per
202 _____ including principal and interest presently at the rate of _____ % per annum, and also
203 including escrow for the following as indicated: Real Estate Taxes Property Insurance Premium
204 Mortgage Insurance Premium and _____.

205 Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of
206 assumption, the new interest rate shall not exceed _____ % per annum and the new payment shall
207 not exceed \$ _____ per _____ principal and interest, plus escrow, if any. If
208 the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which
209 causes the amount of cash required from Buyer at Closing to be increased by more than
210 \$ _____, then Buyer May Terminate this Contract effective upon receipt by Seller of
211 Buyer's written notice of termination or

212
213 Seller Shall Shall Not be released from liability on said loan. If applicable, compliance with
214 the requirements for release from liability shall be evidenced by delivery on or before Loan Transfer
215 Approval Deadline at Closing of an appropriate letter of commitment from lender. Any cost payable
216 for release of liability shall be paid by _____ in an amount not to exceed
217 \$ _____.

218 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to
219 _____, as Joint Tenants Tenants In Common
220 Other _____, on the note form
221 as indicated:
222 (Default Rate) NTD81-10-06 Other _____ secured by a
223 _____ (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:
224 Due on Transfer – Strict (TD72-9-08) Due on Transfer – Creditworthy (TD73-9-08)
225 Assumable – Not Due on Transfer (TD74-9-08)
226 Other _____.

227 The promissory note shall be amortized on the basis of _____ Years Months,
228 payable at \$ _____ per _____ including principal and interest at the
229 rate of _____ % per annum. Payments shall commence _____ and shall be
230 due on the _____ day of each succeeding _____. If not sooner paid, the balance of
231 principal and accrued interest shall be due and payable _____
232 after Closing. Payments Shall Shall Not be increased by _____ of _____ estimated
233 annual real estate taxes, and Shall Shall Not be increased by _____ of _____ estimated
234 annual property insurance premium. The loan shall also contain the following terms: (1) if any payment
235 is not received within _____ days after its due date, a late charge of _____ % of such payment
236 shall be due; (2) interest on lender disbursements under the deed of trust shall be _____ % per
237 annum; (3) default interest rate shall be _____ % per annum; (4) Buyer may prepay without a
238 penalty except _____; and (5) Buyer
239 Shall Shall Not execute and deliver, at Closing, a Security Agreement and UCC-1 Financing

240 Statement granting the holder of the promissory note a _____ (1st, 2nd, etc.) lien on the personal
241 property included in this sale.

242 Buyer Shall Shall Not provide a mortgagee's title insurance policy, at Buyer's expense.

243 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

244 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

245 5.1. **Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more
246 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such
247 lender, shall make a verifiable application by Loan Application Deadline (§ 2.3).

248 5.2. **Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this
249 Contract is conditional upon Buyer determining, in Buyer's subjective discretion, whether the New Loan
250 is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and cost of
251 such New Loan. This condition is for the benefit of Buyer. If such New Loan is not satisfactory to Buyer,
252 Seller must receive written notice to terminate from Buyer, no later than Loan Conditions Deadline (§
253 2.3), at which time this Contract shall terminate. IF SELLER DOES NOT TIMELY RECEIVE
254 WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED WAIVED, AND
255 BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE
256 PROVIDED IN THIS CONTRACT (e.g., Appraisal, Title, Survey).

257 5.3. **Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase
258 Price by executing a promissory note in favor of Seller, or if an existing loan is not to be released at
259 Closing, this Contract is conditional (for the benefit of Seller) upon Seller's approval of Buyer's financial
260 ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1)
261 Buyer shall supply to Seller by Buyer's Credit Information Deadline (§ 2.3), at Buyer's expense,
262 information and documents (including a current credit report) concerning Buyer's financial, employment
263 and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller
264 may verify Buyer's financial ability and creditworthiness; (3) any such information and documents
265 received by Seller shall be held by Seller in confidence, and not released to others except to protect
266 Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory note secured by a
267 deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's
268 approval of the terms and conditions of any New Loan to be obtained by Buyer if the deed of trust to
269 Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior Loan). Additionally, Seller shall
270 have the right to terminate, at or before Closing, if the Cash at Closing is less than as set forth in § 4.1 of
271 this Contract or Buyer's New Senior Loan changes from that approved by Seller; and (5) if Seller does
272 not deliver written notice to Buyer of Seller's disapproval of Buyer's financial ability and
273 creditworthiness or of Buyer's New Senior Loan by Disapproval of Buyer's Credit Information Deadline
274 (§ 2.3), then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan as
275 supplied to Seller. If Seller delivers written notice of disapproval to Buyer on or before said date, this
276 Contract shall terminate.

277 5.4. **Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver
278 copies of the loan documents (including note, deed of trust, and any modifications) to Buyer by Existing
279 Loan Documents Deadline (§ 2.3). For the benefit of Buyer, this Contract is conditional upon Buyer's
280 review and approval of the provisions of such loan documents. If written notice of objection to such loan
281 documents, signed by Buyer, is not received by Seller by Existing Loan Documents Objection Deadline (§
282 2.3), Buyer accepts the terms and conditions of the documents. If the lender's approval of a transfer of
283 the Property is required, this Contract is conditional upon Buyer's obtaining such approval without
284 change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by Loan
285 Transfer Approval Deadline (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be
286 released from liability under such existing loan and Buyer does not obtain such compliance as set forth in
287 § 4.6, this Contract may be terminated at Seller's option.

288 **6. APPRAISAL PROVISIONS.**

290 **6.1. Property Approval.** If the lender imposes any requirements or repairs (Requirements) to be
291 made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in
292 this Contract, Seller may terminate this Contract (notwithstanding § 10 of this Contract) by written
293 notice to Buyer on or before three days following Seller's receipt of the Requirements. Seller's right to
294 terminate in this § 6.1 shall not apply if on or before any termination by Seller pursuant to this § 6.1: (1)
295 the parties enter into a written agreement regarding the Requirements; or (2) the Requirements are
296 completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

297 **6.2. Appraisal Condition.**

298 **6.2.1. Not Applicable.** This § 6.2 shall not apply.
299 **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this
300 Contract if the Purchase Price exceeds the Property's valuation determined by an appraiser engaged by
301 _____. The appraisal shall be received by Buyer or Buyer's lender on or before
302 Appraisal Deadline (§ 2.3). This Contract shall terminate by Buyer delivering to Seller written notice of
303 termination and either a copy of such appraisal or written notice from lender that confirms the
304 Property's valuation is less than the Purchase Price, received by Seller on or before Appraisal Objection
305 Deadline (§ 2.3). If Seller does not receive such written notice of termination on or before Appraisal
306 Objection Deadline (§ 2.3), Buyer waives any right to terminate under this section.

307 **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,
308 the Purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or
309 to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the Purchaser (Buyer)
310 has been given in accordance with HUD/FHA or VA requirements a written statement issued by the
311 Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting
312 forth the appraised value of the Property of not less than \$_____. The Purchaser (Buyer)
313 shall have the privilege and option of proceeding with the consummation of the Contract without regard
314 to the amount of the appraised valuation. The appraised valuation is arrived at to determine the
315 maximum mortgage the Department of Housing and Urban Development will insure. HUD does not
316 warrant the value nor the condition of the Property. The Purchaser (Buyer) should satisfy himself/herself
317 that the price and condition of the Property are acceptable.

318 **6.2.4. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
319 purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be
320 obligated to complete the purchase of the Property described herein, if the Contract Purchase Price or
321 cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The
322 purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of
323 this Contract without regard to the amount of the reasonable value established by the Department of
324 Veterans Affairs.

325 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be
326 timely paid by Buyer Seller.

327 **7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.**

328 **7.1. Evidence of Title.** On or before Title Deadline (§ 2.3), Seller shall cause to be furnished to Buyer,
329 at Seller's expense, a current commitment for owner's title insurance policy (Title Commitment) in an
330 amount equal to the Purchase Price, or if this box is checked, An Abstract of title certified to a
331 current date. If title insurance is furnished, Seller shall also deliver to Buyer copies of any abstracts of
332 title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's expense,
333 Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or
334 after Closing. The title insurance commitment Shall Shall Not commit to delete or insure over
335 the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey
336 matters, (4) any unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed is
337 recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

338 Any additional premium expense to obtain this additional coverage shall be paid by Buyer
339 Seller.

341 Note: The title insurance company may not agree to delete or insure over any or all of the standard
342 exceptions. Buyer shall have the right to review the Title Commitment. If the Title Commitment or its
343 provisions are not satisfactory to Buyer, Buyer may exercise Buyer's rights pursuant to § 8.1.

344 **7.2. Copies of Exceptions.** On or before Title Deadline (§ 2.3), Seller, at Seller's expense, shall furnish
345 to Buyer and Buyer's agent, (1) copies of any plats,
346 declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title
347 Commitment is required to be furnished, and if this box is checked Copies of any Other Documents
348 (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if
349 the box is not checked, Seller shall have the obligation to furnish these documents pursuant to this section
350 if requested by Buyer any time on or before Document Request Deadline (§ 2.3). This requirement shall
351 pertain only to documents as shown of record in the office of the clerk and recorder in the county where
352 the Property is located. The abstract or Title Commitment, together with any copies or summaries of
353 such documents furnished pursuant to this section, constitute the title documents (Title Documents).

354 **7.3. Survey.** On or before Survey Deadline (§ 2.3), Seller Buyer shall order or provide and
355 cause Buyer (and the issuer of the Title Commitment or the provider of the opinion of title if an abstract)
356 to receive, a current Improvement Survey Plat Improvement Location Certificate
357 _____ (the description checked is known as Survey). An amount not to exceed
358 \$ _____ for Survey shall be paid by Buyer Seller. If the cost exceeds this amount,
359 Buyer Seller shall pay the excess on or before Closing. Buyer shall not be obligated to pay the
360 excess unless Buyer is informed of the cost and delivers to Seller, before Survey is ordered, Buyer's
361 written agreement to pay the required amount to be paid by Buyer.

362 **7.4. Common Interest Community Documents.** The term CIC Documents consists of all owners'
363 associations (Association) declarations, bylaws, operating agreements, rules and regulations, party wall
364 agreements, minutes of most recent annual owners' meeting and minutes of any directors' or managers'
365 meetings during the six-month period immediately preceding the date of this Contract, if any (Governing
366 Documents), most recent financial documents consisting of (1) annual balance sheet, (2) annual income
367 and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively CIC
368 Documents).

369 7.4.1. Not Applicable. This § 7.4 shall not apply.

370 **7.4.2. Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A
371 COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH
372 COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF
373 THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE
374 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION,
375 BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON
376 THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF
377 THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE
378 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY
379 THE DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE
380 COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY
381 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF
382 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF
383 PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE
384 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD
385 CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND
386 RULES AND REGULATIONS OF THE ASSOCIATION.

387 7.4.3. Not Conditional on Review. Buyer acknowledges that Buyer has received a copy of the
388 CIC Documents. Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions that
389 they impose upon the Property and its owners and waives any right to terminate this Contract due to
390 such documents, notwithstanding the provisions of § 8.5.

391 **7.4.4. CIC Documents to Buyer.**

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392 7.4.4.1. Seller to Provide CIC Documents. Seller shall cause the CIC Documents to be provided
393 to Buyer, at Seller's expense, on or before CIC Documents Deadline (§ 2.3).
394 7.4.4.2. Seller Authorizes Association. Seller authorizes the Association to provide the CIC
395 Documents to Buyer, at Seller's expense.

396 7.4.4.3. Seller's Obligation. Seller's obligation to provide the CIC Documents shall be fulfilled
397 upon Buyer's receipt of the CIC Documents, regardless of who provides such documents.

398 upon Buyer's receipt of the CIC Documents, regardless of who provides such documents.

399 7.4.5. Conditional on Buyer's Review. If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the
400 provisions of this § 7.4.5 shall apply. Written notice of any unsatisfactory provision in any of the CIC
401 Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of Buyer, and delivered to
402 Seller on or before CIC Documents Objection Deadline (§ 2.3), shall terminate this Contract.

403 Should Buyer receive the CIC Documents after CIC Documents Deadline (§ 2.3), Buyer shall
404 have the right, at Buyer's option, to terminate this Contract by written notice delivered to Seller on or
405 before ten days after Buyer's receipt of the CIC Documents. If Buyer does not receive the CIC
406 Documents, or if such written notice to terminate would otherwise be required to be delivered after
407 Closing Date (§ 2.3), Buyer's written notice to terminate shall be received by Seller on or before three
408 days prior to Closing Date (§ 2.3). If Seller does not receive written notice from Buyer within such time,
409 Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract
410 pursuant to this section is waived, notwithstanding the provisions of § 8.5.

411 NOTE: If no box in this § 7.4 is checked, the provisions of § 7.4.4.1 shall apply.

412 8. TITLE AND SURVEY REVIEW.

413 8.1. Title Review. Buyer shall have the right to inspect the Title Documents. Buyer shall provide
414 written notice of unmerchantability of title, unsatisfactory form or content of Title Commitment, or,
415 notwithstanding § 13, of any other unsatisfactory title condition shown by the Title Documents (Notice of
416 Title Objection). Such notice shall be signed by or on behalf of Buyer and delivered to Seller on or before
417 Title Objection Deadline (§ 2.3), provided such Title Documents are received by Buyer in a timely
418 manner. If there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of
419 the new Exception to title and the modified Title Commitment shall be delivered to Buyer. Provided
420 however, Buyer shall have five days to deliver the Notice of Title Objection after receipt by Buyer of the
421 following documents: (1) any required Title Document not timely received by Buyer, (2) any change to
422 the Title Documents, or (3) endorsement to the Title Commitment. If Seller does not receive Buyer's
423 Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title
424 as disclosed by the Title Documents as satisfactory.

425 8.2. Matters Not Shown by the Public Records. Seller shall deliver to Buyer, on or before Off-Record
426 Matters Deadline (§ 2.3) true copies of all leases and surveys in Seller's possession pertaining to the
427 Property and shall disclose to Buyer all easements, liens (including, without limitation, governmental
428 improvements approved, but not yet installed) or other title matters (including, without limitation, rights
429 of first refusal and options) not shown by the public records of which Seller has actual knowledge. Buyer
430 shall have the right to inspect the Property to investigate if any third party has any right in the Property
431 not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary line
432 discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or
433 revealed by such inspection, notwithstanding § 13, shall be signed by or on behalf of Buyer and delivered
434 to Seller on or before Off-Record Matters Objection Deadline (§ 2.3). If Seller does not receive Buyer's
435 notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of which Buyer
436 has actual knowledge.

437 8.3. Survey Review.

438 8.3.1. Not Applicable. This § 8.3 shall not apply.

439 8.3.2. Conditional on Survey. If the box in this § 8.3.2 is checked, Buyer shall have the right to
440 inspect the Survey. If written notice by or on behalf of Buyer of any unsatisfactory condition shown by
441 the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before Survey Objection Deadline (§

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443 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not receive
444 Buyer's notice by Survey Objection Deadline (§ 2.3), Buyer accepts the Survey as satisfactory.

445 8.4. **Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL
446 OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX
447 LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN
448 SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO
449 SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO
450 SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN
451 THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT
452 SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE SPECIAL TAXING
453 DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY
454 TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND
455 BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY
456 COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

457 In the event the Property is located within a special taxing district and Buyer desires to terminate this
458 Contract as a result, if written notice, by or on behalf of Buyer, is received by Seller on or before Off-
459 Record Matters Objection Deadline (§ 2.3), this Contract shall terminate. If Seller does not receive
460 Buyer's notice by such deadline, Buyer accepts the effect of the Property's inclusion in such special
461 taxing district and waives the right to terminate for that reason.

462 8.5. **Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters
463 set forth in §§ 8 and 13. If Seller receives notice of unmerchantability of title or any other unsatisfactory
464 title condition or commitment terms as provided in §§ 8.1, 8.2 and 8.3, Seller shall use reasonable efforts
465 to correct said items and bear any nominal expense to correct the same prior to Closing. If such
466 unsatisfactory title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract
467 shall terminate; provided, however, Buyer may, by written notice received by Seller on or before Closing,
468 waive objection to such items.

469 8.6. **Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property,
470 or a right to approve this Contract, Seller shall promptly submit this Contract according to the terms and
471 conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a
472 right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is
473 waived explicitly or expires, or the Contract is approved, this Contract shall remain in full force and
474 effect. Seller shall promptly notify Buyer of the foregoing. If expiration or waiver of the right of first
475 refusal or Contract approval has not occurred on or before Right of First Refusal Deadline (§ 2.3), this
Contract shall terminate.

476 8.7 **Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
477 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect
478 the title, ownership and use of the Property, including without limitation, boundary lines and
479 encroachments, area, zoning, unrecorded easements and claims of easements, leases and other
480 unrecorded agreements, and various laws and governmental regulations concerning land use,
481 development and environmental matters. The surface estate may be owned separately from the
482 underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the
483 mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal
484 energy or water on or under the Property, which interests may give them rights to enter and use the
485 Property. Such matters may be excluded from or not covered by the title insurance policy. Buyer is
486 advised to timely consult legal counsel with respect to all such matters as there are strict time limits
487 provided in this Contract [e.g., Title Objection Deadline (§ 2.3) and Off-Record Matters Objection
488 Deadline (§ 2.3)].

489 9. **LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more
490 residential dwellings for which a building permit was issued prior to January 1, 1978, this Contract shall
491 be void unless (1) a completed Lead-Based Paint Disclosure (Sales) form is signed by Seller, the required
492 real estate licensees and Buyer, and (2) Seller receives the completed and fully executed form prior to the

494 time when the Contract is signed by all parties. Buyer acknowledges timely receipt of a completed Lead-
495 Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.
496

497 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, BUYER
498 DISCLOSURE AND SOURCE OF WATER.**

499 **10.1. Seller's Property Disclosure Deadline.** On or before Seller's Property Disclosure Deadline (§

500 **10.1. Seller's Property Disclosure Deadline.** On or before Seller's Property Disclosure Deadline (§
501 2.3), Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate
502 Commission's Seller's Property Disclosure form completed by Seller to the best of Seller's actual
503 knowledge, current as of the date of this Contract.

504 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical
505 condition of the Property and Inclusions, at Buyer's expense. If (1) the physical condition of the Property,
506 (2) the physical condition of the Inclusions, (3) any proposed or existing transportation project, road,
507 street or highway, or (4) any other activity, odor or noise (whether on or off the Property) and its effect
508 or expected effect on the Property or its occupants is unsatisfactory in Buyer's subjective discretion,
509 Buyer shall, on or before Inspection Objection Deadline (§ 2.3):

510 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

511 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical
512 condition which Buyer requires Seller to correct.

513 If written notice is not received by Seller on or before Inspection Objection Deadline (§ 2.3), the
514 physical condition of the Property and Inclusions shall be deemed to be satisfactory to Buyer.

515 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and
516 Seller have not agreed in writing to a settlement thereof on or before Inspection Resolution Deadline (§
517 2.3), this Contract shall terminate one day following Inspection Resolution Deadline (§ 2.3), unless before
518 such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

519 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is
520 responsible for payment for all inspections, tests, surveys, engineering reports, or any other work
521 performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property and
522 Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the
523 Property for Work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect
524 and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and
525 caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and
526 expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce
527 this section, including Seller's reasonable attorney and legal fees. The provisions of this section shall
528 survive the termination of this Contract.

529 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective
530 discretion, with the availability, terms and conditions of and premium for property insurance. This
531 Contract shall terminate upon Seller's receipt, on or before Property Insurance Objection Deadline (§
532 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not
533 timely received, Buyer shall have waived any right to terminate under this provision.

534 **10.6. Buyer Disclosure.** Buyer represents that Buyer Does Does Not need to sell and close a
535 property to complete this transaction.

536 Note: Any property sale contingency should appear in Additional Provisions (§ 26).

537 **10.7. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer
538 Does Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water
539 Addendum disclosing the source of potable water for the Property. Buyer Does Does Not
540 acknowledge receipt of a copy of the current well permit. There is No Well.

541 Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON
542 NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR
543 INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY
544 OF THE PROVIDER'S WATER SUPPLIES.

545 **10.8. Carbon Monoxide Alarms.** Note: If the improvements on the Property have a fuel-fired heater

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545 or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping
546 purposes (Bedroom), the parties acknowledge that Colorado law require that Seller assure the Property
547 has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each
548 Bedroom or in a location as required by the applicable building code.
549

550 **11. METHAMPHETAMINE LABORATORY DISCLOSURE** (Residential Property Only). If the
551 **11. METHAMPHETAMINE LABORATORY DISCLOSURE** (Residential Property Only). If the
552 Property is residential, and Seller knows that methamphetamine was ever manufactured, processed,
553 cooked, disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure
554 is required if the Property was remediated in accordance with state standards and other requirements
555 are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to
556 engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a
557 methamphetamine laboratory. If Buyer's test results indicate that the Property has been contaminated
558 with methamphetamine, but has not been remediated to meet the standards established by rules of the
559 State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written
560 notice to Seller of the results of the test, and Buyer may terminate this Contract, notwithstanding any
561 other provision of this Contract.
562

563 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the
564 date specified as the Closing Date (§ 2.3) or by mutual agreement at an earlier date. The hour and place
565 of Closing shall be as designated by
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567 Title closer .
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569 **13. TRANSFER OF TITLE.** Subject to tender or payment at Closing as required herein and compliance
570 by Buyer with the other terms and provisions hereof, Seller shall execute and deliver a good and
571 sufficient GENERAL WARRANTY deed to Buyer, at Closing,
572 conveying the Property free and clear of all taxes except the general taxes for the year of Closing. Except
573 as provided herein, title shall be conveyed free and clear of all liens, including any governmental liens for
574 special improvements installed as of the date of Buyer's signature hereon, whether assessed or not. Title
575 shall be conveyed subject to:
576

577 13.1. those specific Exceptions described by reference to recorded documents as reflected in the Title
578 Documents accepted by Buyer in accordance with Title Review (§ 8.1),
579

580 13.2. distribution utility easements (including cable TV),
581

582 13.3. those specifically described rights of third parties not shown by the public records of which
583 Buyer has actual knowledge and which were accepted by Buyer in accordance with Matters Not Shown
584 by the Public Records (§ 8.2) and Survey Review (§ 8.3),
585

586 13.4. inclusion of the Property within any special taxing district, and
587

588 13.5. other _____.

589 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before
590 Closing from the proceeds of this transaction or from any other source.
591

592 **15. CLOSING COSTS, DOCUMENTS AND SERVICES.**
593

594 15.1. **Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all
595 other items required to be paid at Closing, except as otherwise provided herein.
596

597 15.2. **Closing Information and Documents.** Buyer and Seller will furnish any additional information
598 and documents required by Closing Company that will be necessary to complete this transaction. Buyer
599 and Seller shall sign and complete all customary or reasonably required documents at or before Closing.
600

601 15.3. **Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by
602

603 Buyer Seller One-Half by Buyer and One-Half by Seller Other _____.

604 15.4. **Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's
605 Closing Instructions. Such Closing Instructions Are Are Not executed with this Contract. Upon
606

596 Seller Buyer shall deliver such Closing Instructions to the Closing Company.

597 15.5. Status Letter and Transfer Fees. Any fees incident to the issuance of Association's statement of
598 assessments (Status Letter) shall be paid by Buyer Seller One-Half by Buyer and One-Half
599 by Seller. Any transfer fees assessed by the Association (Association's Transfer Fee) shall be paid by
600 Buyer Seller One-Half by Buyer and One-Half by Seller.

601 15.6. Local Transfer Tax. The Local Transfer Tax of NA % of the Purchase Price shall be

602 15.6. Local Transfer Tax. The Local Transfer Tax of NA % of the Purchase Price shall be
603 paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller.

604 15.7. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction shall be
605 paid when due by Buyer Seller One-Half by Buyer and One-Half by Seller.

606 16. PRORATIONS. The following shall be prorated to Closing Date (§ 2.3), except as otherwise provided:

607 16.1. Taxes. Personal property taxes, if any, and general real estate taxes for the year of Closing,
608 based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy
609 and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax
610 exemption, or Other

611 NA

612

613

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615 16.2. Rents. Rents based on Rents Actually Received Accrued. At Closing, Seller shall
616 transfer or credit to Buyer the security deposits for all leases assigned, or any remainder after lawful
617 deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.
618 Seller shall assign to Buyer all leases in effect at Closing and Buyer shall assume such leases.

619 16.3. Association Assessments. Current regular Association assessments and dues (Association
620 Assessments) paid in advance shall be credited to Seller at Closing. Cash reserves held out of the regular
621 Association Assessments for deferred maintenance by the Association shall not be credited to Seller
622 except as may be otherwise provided by the Governing Documents. Any special assessment by the
623 Association for improvements that have been installed as of the date of Buyer's signature hereon shall be
624 the obligation of Seller. Any other special assessment assessed prior to Closing Date (§ 2.3) by the
625 Association shall be the obligation of Buyer Seller. Seller represents that the Association
626 Assessments are currently payable at \$ _____ per _____ and that
627 there are no unpaid regular or special assessments against the Property except the current regular
628 assessments and _____. Such assessments are
629 subject to change as provided in the Governing Documents. Seller agrees to promptly request the
630 Association to deliver to Buyer before Closing Date (§ 2.3) a current Status Letter.

631 16.4. Other Prorations. Water and sewer charges, interest on continuing loan, and

632 16.5. Final Settlement. Unless otherwise agreed in writing, these prorations shall be final.

633 17. POSSESSION. Possession of the Property shall be delivered to Buyer on Possession Date at
634 Possession Time (§ 2.3), subject to the following leases or tenancies:

635 THREE DAYS AFTER DELIVERY OF DEED

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647 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and
648 shall be additionally liable to Buyer for payment of \$ 300.00 per day (or any part of a day
649 notwithstanding § 2.5.1) from Possession Date and Possession Time (§ 2.3) until possession is delivered.
650
651 Buyer Does Not represent that Buyer will occupy the Property as Buyer's principal residence.

652 **18. ASSIGNABILITY AND INUREMENT.** This Contract Shall Shall Not be assignable by
653 **18. ASSIGNABILITY AND INUREMENT.** This Contract Shall Shall Not be assignable by
654 Buyer without Seller's prior written consent. Except as so restricted, this Contract shall inure to the
655 benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

656 **19. CAUSES OF LOSS, INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND**
657 **INCLUSIONS AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property,
658 Inclusions or both shall be delivered in the condition existing as of the date of this Contract, ordinary
659 wear and tear excepted.

660 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
661 perils or causes of loss prior to Closing in an amount of not more than ten percent of the total Purchase
662 Price, Seller shall be obligated to repair the same before Closing Date (§ 2.3). In the event such damage is
663 not repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the
664 option of Buyer by delivering to Seller written notice of termination on or before Closing. Should Buyer
665 elect to carry out this Contract despite such damage, Buyer shall be entitled to a credit at Closing for all
666 insurance proceeds that were received by Seller (but not the Association, if any) resulting from such
667 damage to the Property and Inclusions, plus the amount of any deductible provided for in such insurance
668 policy. Such credit shall not exceed the Purchase Price. In the event Seller has not received such
669 insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit Buyer
670 the amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase
671 Price.

672 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and
673 components of the Property, e.g. heating, plumbing) fail or be damaged between the date of this Contract
674 and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or
675 replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent
676 credit, but only to the extent that the maintenance or replacement of such Inclusion, service or fixture is
677 not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering
678 such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty
679 programs that may be purchased and may cover the repair or replacement of such Inclusions. The risk of
680 loss for damage to growing crops by fire or other casualty shall be borne by the party entitled to the
681 growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds or
682 benefits for the growing crops.

683 **19.3 Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the
684 right to walk through the Property prior to Closing to verify that the physical condition of the Property
685 and Inclusions complies with this Contract.

687 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and
688 Seller acknowledge that the respective broker has advised that this document has important legal
689 consequences and has recommended the examination of title and consultation with legal and tax or other
690 counsel before signing this Contract.

691 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or
692 check received as Earnest Money hereunder or any other payment due hereunder is not paid, honored or
693 tendered when due, or if any obligation hereunder is not performed or waived as herein provided, there
694 shall be the following remedies:

695 **21.1. If Buyer is in Default:**
696 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all

698 Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller and retained by
699 Seller; and Seller may recover such damages as may be proper; or Seller may elect to treat this Contract
700 as being in full force and effect and Seller shall have the right to specific performance or damages, or
701 both.

702 **☒ 21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be
703 forfeited by Buyer, paid to Seller, and retained by Seller. Both parties shall thereafter be released from
704 forfeited by Buyer, paid to Seller, and retained by Seller. Both parties shall thereafter be released from
705 all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED
706 DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as
707 provided in §§ 10.4, 19, 22, 23 and 24), said forfeiture shall be SELLER'S SOLE AND ONLY REMEDY
708 for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of
709 specific performance and additional damages.

710 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all
711 Earnest Money received hereunder shall be returned and Buyer may recover such damages as may be
712 proper, or Buyer may elect to treat this Contract as being in full force and effect and Buyer shall have the
713 right to specific performance or damages, or both.

714 **22. LEGAL FEES, COST AND EXPENSES.** In the event of any arbitration or litigation relating to this
715 Contract, prior to or after Closing Date (§ 2.3), the arbitrator or court shall award to the prevailing party
716 all reasonable costs and expenses, including attorney and legal fees.

717 **23. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not
718 resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a
719 process in which the parties meet with an impartial person who helps to resolve the dispute informally
720 and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree, in
721 writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and will
722 share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the
723 event the entire dispute is not resolved within thirty days of the date written notice requesting mediation
724 is delivered by one party to the other at the party's last known address. This section shall not alter any
725 date in this Contract, unless otherwise agreed.

726 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall
727 release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller.
728 In the event of any controversy regarding the Earnest Money (notwithstanding any termination of this
729 Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its
730 option and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest
731 Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and
732 legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
733 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the
734 lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties,
735 Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest
736 Money Holder does receive a copy of the Lawsuit, and has not interpled the monies at the time of any
737 Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The
738 parties reaffirm the obligation of Mediation (§ 23). The provisions of this § 24 apply only if the Earnest
739 Money Holder is one of the Brokerage Firms named in § 34 or § 35.

740 **25. TERMINATION.** In the event this Contract is terminated, all Earnest Money received hereunder
741 shall be returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 23 and
742 24.

743 **26. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the
744 Colorado Real Estate Commission.)

749 1. Buyer is aware that this property is a short sale, and that an extended period of time may be
750 required for responses to offers and closing. Seller's obligations under this contract are
751 expressly conditioned upon the lender holding the note secured by the 1st deed of trust upon the
752 property agreeing in written form, to accept the net proceeds (sales price less commission, new
753 loan points, taxes, pro rations, other contract obligations and customary closing costs) in full
754 satisfaction of the indicated indebtedness.

754 2. "BNOA" as used herein shall mean "Buyer Notice of Bank Approval" of short sale. Both the
755 2. "BNOA" as used herein shall mean "Buyer Notice of Bank Approval" of short sale. Both the
756 first and second lien holders must have approved the short sale in order for this notice
757 provision to be effective. Seller shall provide buyer with a copy of the short sale approval
758 letter(s) within 24 hours of receipt. For clarification, all dates and deadlines shall be
759 calculated based upon the date when seller provides buyer with a copy of the short sale approval
760 letter. 2. This contract is subject to lender approval of short sale. 3. Buyer agrees to allow
761 up to 45 days from the date of this contract for lender(s) approval of the purchase price and
762 contract terms. Either party may cancel the contract by delivering written notice to the other
763 party during the negotiation period and prior to lender approval of the short sale. 4. Buyer and
764 seller(s) agree to extend the closing date in this contract not to exceed 30 days, if the lender
765 (s) require additional time to complete the short sale transaction. 5. Subject property listing
766 is to be changed to "Active Pending Lender Approval of Short Sale" status (per MLS) and sellers
767 reserve the right to market the listing as "Active Pending Lender Approval of Short Sale" and
768 accept offers until seller has received written approval of this offer from lender(s).

769 3. PROPERTY SOLD AS IS.

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802 **27. ATTACHMENTS.** The following are a part of this Contract:

803 CLOSING INSTRUCTIONS, WATER ADDENDUM, SHORT SALE ADDENDUM

804

805

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808 Note: The following disclosure forms are attached but are not a part of this Contract:

809

810 Seller Warning

811 Notice of Cancellation (original and a copy)

812

813

814

815

816

817 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith,
818 including but not limited to exercising the rights and obligations set forth in the provisions of Financing
819 Conditions and Obligations (§ 5) and Property Disclosure, Inspection, Indemnity, Insurability, Buyer
820 Disclosure and Source of Water (§ 10).

821

822 **29. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified
823 addenda, constitute the entire agreement between the parties relating to the subject hereof, and any prior
824 agreements pertaining thereto, whether oral or written, have been merged and integrated into this
825 Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon
826 the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this
827 Contract that, by its terms, is intended to be performed after termination or Closing shall survive the
828 same.

829

830 **30. COLORADO FORECLOSURE PROTECTION ACT.**

831

832 **30.1.** The Colorado Foreclosure Protection Act (Act) applies when: (1) the Property is residential, (2)
833 the Property is Seller's principal place of residence, (3) any loan secured by the Property is at least thirty
834 days delinquent or in default, (4) Buyer does not reside in the Property for at least one year and (5) Buyer
835 is subject to the Act. The parties are further advised to consult with their own attorney.

836

30.2. Buyer and Seller agree to all of the following six conditions:

837 30.2.1. Buyer will not assume any financial or legal obligations of Seller.

838 30.2.2. There are no rental agreements or leases for the Property between Buyer and Seller.

839 30.2.3. Seller does not have an option or right to repurchase the Property.

840 30.2.4. A notice of Cancellation and Seller Warning are attached to this Contract.

841 30.2.5. Seller represents that English is the language principally spoken by Seller.

842 30.2.6. No consideration shall be paid to Seller prior to the expiration of Seller's right to cancel the
843 Contract.

844 **30.3.** If this Section 30.3 or any of the six conditions in Section 30.2 above are deleted, changed,
845 modified or amended at any time prior to or at Closing, the parties agree that this Contract shall be void
846 and of no effect.

847

848 **31. NOTICE, DELIVERY, AND CHOICE OF LAW.**

849 **31.1. Physical Delivery.** All notices must be in writing, except as provided in § 31.2. Any document,
850 including a signed document or notice, delivered to Buyer shall be effective when physically received by

RF

KD

Instant
Forms

851 Buyer, any signator on behalf of buyer, any named individual of Buyer, any representative of Buyer, or
852 Brokerage Firm of Broker working with Buyer (except for delivery, after Closing, of the notice
853 requesting mediation described in § 23), and except as provided in § 31.2 below. Any document, including
854 a signed document or notice, delivered to Seller shall be effective when physically received by Seller, any
855 Signator on behalf of Seller, any named individual of Seller, any representative of Seller, or Brokerage
856 Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
857 Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
described in § 23) and except as provided in § 31.2 below.

31.2. **Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or written notice may be delivered in electronic form only by the following indicated methods: Facsimile Email Internet No Electronic Delivery. Documents with original signatures shall be provided upon request of any party.

31.3 **Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property located in Colorado.

866 **32. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in
867 writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives
868 notice of such acceptance pursuant to § 31 on or before Acceptance Deadline Date (§ 2.3) and Acceptance
869 Deadline Time (§ 2.3). If accepted, this document shall become a contract between Seller and Buyer. A
870 copy of this document may be executed by each party, separately, and when each party has executed a
871 copy thereof, such copies taken together shall be deemed to be a full and complete contract between the
872 parties.

Date: _____
Buyer's Name: _____

Buyer's Signature
Address: _____

Phone No: _____
Fax No: _____
Email Address: _____

874 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 33]**

877 Note: The following provision must be completed with the name of Buyer inserted:

NOTICE REQUIRED BY COLORADO LAW

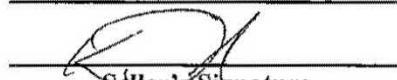
UNTIL YOUR RIGHT TO CANCEL THIS CONTRACT HAS ENDED,
ROBERT W. FLEAK (BUYER'S NAME) OR ANYONE WORKING FOR
ROBERT W. FLEAK (BUYER'S NAME) CANNOT ASK YOU TO SIGN
OR HAVE YOU SIGN ANY DEED OR ANY OTHER DOCUMENT.

888 Note: Buyer is required to specify the date and time of day on which the cancellation right ends:

890
891 **"YOU (SELLER) MAY CANCEL THIS CONTRACT FOR THE SALE OF YOUR HOUSE**
892 **(PROPERTY) WITHOUT ANY PENALTY OR OBLIGATION AT ANY TIME BEFORE**
893 **(DATE AND TIME OF DAY). SEE THE ATTACHED NOTICE OF**
894 **CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT."**
895
896
897

898 **Note: *Specify the date and time as the earlier of: 12 Midnight, third business day after Seller signs the**
899 **Contract; or 12 Noon the day before the foreclosure sale.**

900
901
902 **Date:** 2-1-12
Seller's Name: KENNETH DLIN



Seller's Signature

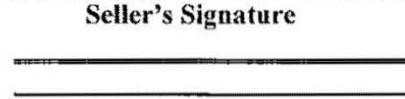
Address: _____

Phone No: _____

Fax No: _____

Email Address: _____

Date: _____
Seller's Name: _____



Seller's Signature

Address: _____

Phone No: _____

Fax No: _____

Email Address: _____

903
904
905 **33. COUNTER; REJECTION.** This offer is Countered Rejected.
906 Initials only of party (Buyer or Seller) who countered or rejected offer _____

907
908 **END OF CONTRACT TO BUY AND SELL REAL ESTATE**

34. **BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**
(To be completed by Broker working with Buyer)

Broker Does Does Not acknowledge receipt of Earnest Money deposit specified in § 4.1 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 34 or § 35, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Buyer as a Buyer's Agent Seller's Agent Transaction-Broker in this transaction. This is a Change of Status.

Brokerage Firm's compensation or commission is to be paid by Listing Brokerage Firm Buyer
 Other _____.

Date: February 1st 2010
Brokerage Firm's Name: INTERO REAL ESTATE

RF JD

Broker's Name: _____

JENNIFER RACHNIC

Broker's Signature

Address: _____

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

35. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Seller)

Broker Does Does Not acknowledge receipt of Earnest Money deposit specified in § 4.1 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 34 or § 35, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Seller as a Seller's Agent Buyer's Agent Transaction-Broker in this transaction. This is a Change of Status.

Brokerage Firm's compensation or commission is to be paid by Seller Buyer OtherDate: 2-1-10Brokerage Firm's Name: Inter Real Estate

Broker's Name: _____

Broker's Signature

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate
2 Commission. (SSA38-9-08) (Mandatory 1-09) (Revised 10-19-09)

3
4 **THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES**
5 **SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**
6 **SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

7 **SHORT SALE ADDENDUM**

8
9 Date: Feb. 1st 2010

10
11 **1. ADDENDUM TO CONTRACT.** This Short Sale Addendum (Addendum) is made a
12 part of the following contract that is checked:

13
14 Listing Contract (Listing Contract) dated _____ for
15 the Property for purposes of disclosing to Seller certain matters of a Short Sale, or;

16
17 Contract to Buy and Sell Real Estate between Seller and Buyer (Contract)
18 dated Feb. 1st 2010 relating to the sale of the Property

19
20 known as 3431 WELCH AVE

21 Street Address

22 _____
23 City KITTREDGE State CO Zip 80457 (Property).

24
25 This Addendum shall control in the event of any conflict with the Contract. Except as
26 modified, all other terms and provisions of the Contract shall remain the same.

27
28 **2. PURPOSE AND DEFINITIONS.**

29
30 2.1 **Purpose of Addendum.** Seller has debts secured by one or more liens on the
31 Property. The Purchase Price may not be enough to cover payment for all the liens and
32 costs of sale. If so, for the Closing to occur, the affected Lien Holders (§ 2.2 below) must
33 agree to a Short Sale (§ 2.3 below).

34
35 2.2. **Lien; Lien Holder.** A Lien is a recorded claim or lien against the Property,
36 including, but not limited to, a mortgage, deed of trust, mechanic's lien, judgment or tax
37 lien (Lien). A title insurance commitment may be used to show the Liens against the
38 Property. A Lien Holder is a creditor who has a Lien and agrees to release its Lien in a
39 Short Sale (§ 2.3 below).

40
41 2.3. **Short Sale.** A Short Sale (Short Sale) is a transaction in which any Lien
42 Holder releases its Lien against the Property and (a) accepts an amount less than the full
43 amount Lien Holder claims is owed or (b) treats the debt secured by the Lien differently
44 than as originally provided for in the evidence of debt (such as promissory note). Before a
45 Short Sale can occur, Buyer, Seller, and each Lien Holder (except those creditors that are
46 to be paid the full amount claimed) must consent to the terms of the sale. Sometimes, a Lien
47 is released but the Lien Holder does not agree to release Seller from liability or reduce the
48 unpaid portion of the debt, and the Seller and any guarantors will remain liable after
49 Closing for that unpaid portion, despite the release of the Lien against the Property at
50 Closing.

51 2.4 **Short Sale Acceptance.** Short Sale Acceptance (Short Sale Acceptance) is

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52 when Seller receives one or more written statements, signed by each Lien Holder, that
53 specify the terms and conditions of the Short Sale.

54
55 **3. MANDATORY DISCLOSURES TO SELLER AND BUYER.**

56 Note: The disclosures to Buyer are informational only to Seller when used as an addendum
57 Note: The disclosures to Buyer are informational only to Seller when used as an addendum
58 to Listing Contract.

59 **3.1 SELLER IS ADVISED TO CONTACT THE COLORADO**
60 **FORECLOSURE PREVENTION HOTLINE OPERATED IN COOPERATION WITH**
61 **THE COLORADO DIVISION OF HOUSING AT 1-877-601-4673 OR THE HUD**
62 **HOUSING COUNSELING AND REFERRAL LINE AT 1-800-569-4287.**

63
64 **3.2.** Seller acknowledges that there are alternatives to a Short Sale that may be
65 better for Seller. Seller acknowledges that a Short Sale transaction may result in continued
66 liability of Seller or other persons liable for the debt that could be extinguished through
67 foreclosure, bankruptcy or other loss mitigation options, including but not limited to a
68 negotiated loan modification with Lien Holder. Seller acknowledges that it is the
69 responsibility of Seller to investigate these alternative methods of resolution with Seller's
70 legal, accounting or financial advisors and with Lien Holder and it is not the responsibility
71 of any real estate broker to undertake any investigation of other options that may be
72 available to Seller.

73
74 **3.3.** Short Sales may have serious adverse legal, tax and economic consequences
75 for Seller and any guarantors. Seller is advised to seek legal and tax counsel to advise Seller
76 of the legal effect and meaning of any Short Sale Acceptance from Lien Holder.

77
78 **3.4.** Lien Holder is not required to agree to a Short Sale. Even if a Lien Holder
79 agrees to a Short Sale, a Lien Holder is not required to forgive repayment of the debt
80 secured by the Lien or release Seller and any guarantors from liability unless Lien Holder's
81 claim is paid in full. Seller acknowledges that Lien Holder may or may not agree to release
82 Seller or any guarantors from liability to Lien Holder. If not released, Seller and any
83 guarantors will remain liable to Lien Holder for any amount that remains unpaid after the
84 Short Sale. To be binding, any release of liability by Lien Holder must be in writing, must
85 be executed by Lien Holder, and must provide that Seller and all guarantors are released
86 from liability.

87
88 **3.5.** Lien Holder may condition its agreement on Seller doing any or all of the
89 following to obtain a Short Sale Acceptance: (a) make a cash payment, (b) sign a new
90 promissory note, (c) continue to owe the Lien Holder the unpaid portion of the debt and (d)
91 agree to other requirements made by Lien Holder.

92
93 **3.6.** If the Lien Holder accepts less than full payment, Seller understands that
94 Seller may incur federal and state tax liability due to a Short Sale and understands that
95 Lien Holder is required to file all required 1099 Forms with the Internal Revenue Service
96 with respect to this transaction. Seller is strongly advised to seek tax advice regarding the
97 potential adverse tax consequences to Seller of a Short Sale.

98
99 **3.7.** Seller acknowledges that a Short Sale Acceptance by the Lien Holder will not
100 necessarily repair or rehabilitate Seller's credit rating and Lien Holder has no obligation
101 other than to fairly report this transaction to any credit rating agency.

102
103 **3.8. Seller may terminate the Contract:** (a) as provided in this Addendum, (b) if
104 Lien Holder does not approve the Contract, or (c) if the terms and conditions from Lien
105 Holder to obtain a release of the Lien are not acceptable to Seller, in Seller's sole discretion,
106 by written notice to Buyer on or before three days after the Short Sale Acceptance
107 by written notice to Buyer on or before three days after the Short Sale Acceptance
108 Deadline (§ 8.1 below).

109
110 **3.9. Buyer may terminate the Contract:** (a) as provided in this Addendum, (b) if
111 Lien Holder does not approve the Contract, or (c) if the terms and conditions of any
112 Agreement to Amend/Extend Contract are not acceptable to Buyer, in Buyer's sole
113 discretion, by written notice to Seller on or before three days after the Short Sale
114 Acceptance Deadline (§ 8.1 below).

115 **3.10. Release of the Lien against the Property does not by itself release Seller or**
116 **any guarantors from liability for the debt.**

117
118 **3.11. Buyer acknowledges that the Short Sale Conditions (§ 4 below) may lead to**
119 **termination of the Contract. The Short Sale process may result in delays in the Closing.**
120 **Buyer is advised to consult with legal counsel about this Addendum and its legal effect.**

121
122 **3.12. Buyer and Seller acknowledge and agree that any Short Sale Acceptance by**
123 **Lien Holder is made on the condition that none of the terms of the sale shall differ in any**
124 **material respect from the terms submitted to the Lien Holder on which the Short Sale**
125 **Acceptance was based. For purposes of the Contract, any change in the date of Closing,**
126 **Purchase Price, real estate brokerage commissions, concessions or net proceeds to be paid**
127 **to, or other remuneration to be received by Seller in connection with the proposed Short**
128 **Sale shall be deemed a material change. Any material change will require that the Short**
129 **Sale Proposal be re-submitted to the Lien Holder for approval, which could result in delays**
130 **for approval or even denial of the Short Sale.**

131
132 **3.13 This Addendum should be signed by both Buyer and Seller at time of**
133 **contracting, as most Lien Holders will not consider a Short Sale until a signed contract is**
134 **received for their review.**

135
136 **4. SHORT SALE CONDITIONS.** Notwithstanding anything to the contrary in this
137 Addendum, the Contract between Seller and Buyer, for the benefit of both Seller and
138 Buyer, is conditional upon all of the following occurring:

139
140 **4.1. Seller has received from each Lien Holder a Short Sale Acceptance that is**
141 **acceptable to Seller.**

142
143 **4.2 Agreement to Amend/Extend Contract signed by Buyer and Seller, so long as**
144 **both parties agree, in their sole subjective discretion, to the changes to the Contract**
145 **required by the Short Sale Acceptance.**

146
147 **5. SELLER DEADLINE FOR SUBMISSION TO LIEN HOLDER.** Seller agrees to
148 submit to each Lien Holder a request for a Short Sale and all documents and information
149 requested by Lien Holder, including a copy of the Contract, any Counterproposal, this
150 Addendum and amendments. The initial submission by Seller to each Lien Holder shall be
151 on or before Initial Submission Deadline (§ 5.1 below). Any additional information or

146
147 5. **SELLER DEADLINE FOR SUBMISSION TO LIEN HOLDER.** Seller agrees to
148 submit to each Lien Holder a request for a Short Sale and all documents and information
149 requested by Lien Holder, including a copy of the Contract, any Counterproposal, this
150 Addendum and amendments. The initial submission by Seller to each Lien Holder shall be
150 Addendum and amendments. The initial submission by Seller to each Lien Holder shall be
151 on or before Initial Submission Deadline (§ 5.1 below). Any additional information or
152 documentation requested of Seller by such Lien Holder shall be submitted within five days
153 of such request or Buyer may terminate the Contract pursuant to § 8.2 below.

154
155 5.1. **Seller Submission Deadline.** The Seller Submission Deadline shall be as set
156 forth below.

Event	Deadline	From
Initial Submission		days from MEC (§2.4 of Contract)

158
159 5.2. **Seller Consents to Lien Holder's Release of Information.** Seller consents that
160 Lien Holder and its representatives may supply and communicate any loan, financial
161 information, or other information of Seller, confidential or otherwise, with any of the
162 following involved in the transaction and their representatives: Seller's attorney, Broker or
163 Brokerage Firm working with Seller, transaction coordinator, title insurance company,
164 Closing Company, and the following as checked: Other Lien Creditors Broker or
165 Brokerage Firm working with Buyer Buyer Buyer's attorney.

166 6. **DATES AND DEADLINES.**

167
168 6.1 **Revised Dates and Deadlines and Other Terms.** Buyer and Seller
169 acknowledge that an Agreement to Amend/Extend Contract (Amend/Extend) is required to
170 revise the Dates and Deadlines (§ 2.3 Contract) or other terms based on changes required
171 by the Short Sale Acceptance. If both Buyer and Seller, in their sole subjective discretion,
172 agree to the terms of the Amend/Extend, as evidenced by their signatures on the
173 Amend/Extend; and the offering party to the Amend/Extend receives notice of such
174 acceptance on or before seven days after the earlier of: (a) the receipt by both Buyer and
175 Seller of the Short Sale Acceptance; or (b) the Short Sale Acceptance Deadline (§ 8.1
176 below), then the Contract shall be so amended. If notice of such acceptance is not timely
177 received, the Contract shall then terminate.

178 7. **UNCERTAINTY OF SHORT SALE.** Buyer and Seller acknowledge:

179
180 7.1. There are no promises or representations regarding: (a) whether Lien
181 Holder will agree to a Short Sale, (b) the terms of any Short Sale Acceptance, or (c) when
182 the Lien Holder will advise of its decision to agree to a Short Sale or provide the written
183 terms and conditions of the Short Sale Acceptance.

184
185 7.2. Until Closing of the Short Sale, Short Sale Acceptance by the Lien Holder
186 will not prevent, hinder or delay the Lien Holder from initiating or proceeding with any
187 enforcement action, including but not limited to a foreclosure. In the event Seller loses
188 ownership of the Property through foreclosure, the Contract shall terminate.

189
190 7.3. A significant period of time may be required to determine if a Short Sale
191 Acceptance will be granted. Therefore, Buyer should inform Buyer's lender of this fact for

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200 the condition of the Property or results of an inspection. Buyer may want to conduct an
201 inspection of the Property before Seller submits its request for a Short Sale to Lien Holder.
202 The Purchase Price should reflect the condition of the Property and results of such
203 inspection. Buyer recognizes the risk that Lien Holder may not agree to the offer submitted
204 by Buyer.
205
206 by Buyer.

207 8. **DEADLINE FOR ACCEPTANCE OF SHORT SALE; TERMINATION.** Buyer
208 and Seller must receive written notice of the Short Sale Acceptance on or before Short Sale
209 Acceptance Deadline (§ 8.1 below) or the Contract shall terminate.

210 8.1. **Short Sale Acceptance Deadline.**

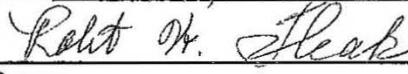
Event	Deadline
Short Sale Acceptance Deadline	

212 8.2. **Termination.** If any party has a right to terminate the Contract, such
213 termination shall be governed by § 25 of the Contract upon written notice to the other
214 party as described in § 31 of the Contract.

215 8.3. **Additional Rights of Termination.** Both Buyer and Seller have the right to
216 Terminate the Contract by written notice to the other party so long as it is received on or
217 before Short Sale Acceptance. Additionally, Seller has the right to accept subsequent offers
218 from other buyers prior to Short Sale Acceptance without liability to Buyer.

222 Date: FEB. 1, 2010

Date: _____

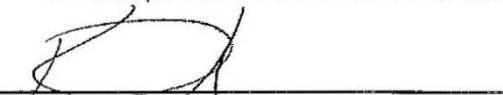
223 
224 Robert W. Fleak



225 Buyer

226 Date: 2-1-10

Date: _____

227 
228 Robert W. Fleak

Seller

229 Seller

Seller

Prepared by Norma Harrison-Loyd

Page 1 OF 9

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

Compensation charged by real estate brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE
BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.
DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE
BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.



INTERO
REAL ESTATE SERVICES.

*Independently Owned and Operated
by Lakepoint Brokerage LLC.*

29029 Upper Bear Creek Road
Evergreen, Colorado 80439
(303) 670-3232 Fax (303) 670-8166

**EXCLUSIVE RIGHT-TO-SELL
LISTING CONTRACT**



SELLER AGENCY



TRANSACTION-BROKERAGE

Date: Thursday, October 1, 2009

1. AGREEMENT. Seller and Brokerage Firm enter into this exclusive, irrevocable contract (Seller Listing Contract) as of the date set forth above.

2. BROKER AND BROKERAGE FIRM.

2.1. **Multiple-Person Firm.** If this box is checked, the individual designated by Brokerage Firm to serve as the broker of Seller and to perform the services for Seller required by this Seller Listing Contract is called Broker. If more than one individual is so designated, then references in this Seller Listing Contract to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

2.2. **One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References in this Seller Listing Contract to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as the broker of Seller and perform the services for Seller required by this Seller Listing Contract.

3. DEFINED TERMS.

3.1. Seller:

Kenneth Dlin

3.2. Brokerage Firm: *Intero Real Estate Services*

3.3. Broker:

Norma Harrison-Loyd

3.4. Property. The Property is the following legally described real estate in the County of

Jefferson, Colorado:

TBD BY TITLE COMPANY

known as No. **3431 WELCH AVE** Street Address **KITTREDGE** City **COLORADO** Zip **80457**,

Street Address

City

State

Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

3.5. Sale.

3.5.1. A Sale is the voluntary transfer or exchange of any interest in the Property or the voluntary creation of the obligation to convey any interest in the Property, including a contract or lease. It also includes an agreement to transfer any ownership interest in an entity which owns the Property.

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3.5.2. If this box is checked, Seller authorizes Broker to negotiate leasing the Property. Lease of the Property or Lease means any lease of an interest in the Property.

3.6. Listing Period. The Listing Period of this Seller Listing Contract shall begin on Thursday, October 1, 2009,

3.6. Listing Period. The Listing Period of this Seller Listing Contract shall begin on Thursday, October 1, 2009, and shall continue through the earlier of (1) completion of the Sale of the Property or (2) Friday, October 1, 2010. Broker shall continue to assist in the completion of any transaction for which compensation is payable to Brokerage Firm under §7 of this Seller Listing Contract.

3.7. Applicability of Terms. A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" or the word "Deleted" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the latest date upon which the parties have signed this Seller Listing Contract.

3.8. Day; Computation of Period of Days, Deadline.

3.8.1 **Day.** As used in this Seller Listing Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

3.8.2 **Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g. three days after MEC. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline Shall Shall Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

4. BROKERAGE RELATIONSHIP.

4.1. If the Seller Agency box at the top of page 1 is checked, Broker shall represent Seller as a Seller's limited agent (Seller's Agent). the Transaction-Brokerage box at the top of page 1 is checked, Broker shall act as a Transaction-Broker.

4.2. **In-Company Transaction – Different Brokers.** When Seller and buyer in a transaction are working with different brokers, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Seller acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm working with a buyer.

4.3. **In-Company Transaction – One Broker.** If Seller and buyer are both working with the same broker, Broker shall function as:

4.3.1. **Seller's Agent.** If the Seller Agency box at the top of page 1 is checked, the parties agree the following applies:

4.3.1.1. **Seller Agency Only.** Unless the box in § 4.3.1.2 (Seller Agency Unless Brokerage Relationship with Both) is checked, Broker shall represent Seller as Seller's Agent and shall treat the buyer as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker shall disclose to such customer Broker's relationship with Seller.

4.3.1.2. **Seller Agency Unless Brokerage Relationship with Both.** If this box is checked, Broker shall represent Seller as Seller's Agent and shall treat the buyer as a customer, unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the buyer, in which case Broker shall act as a Transaction-Broker.

4.3.2. **Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither box is checked, Broker shall work with Seller as a Transaction-Broker. A Transaction-Broker shall perform the duties described in § 5 and facilitate sales transactions without being an advocate or agent for either party. If Seller and buyer are working with the same broker, Broker shall continue to function as a Transaction-Broker.

5. BROKERAGE DUTIES. Brokerage Firm, acting through Broker, as either a Transaction-Broker or a Seller's Agent, shall perform the following **Uniform Duties** when working with Seller:

5.1. Broker shall exercise reasonable skill and care for Seller, including, but not limited to the following:

5.1.1. Performing the terms of any written or oral agreement with Seller;

5.1.2. Presenting all offers to and from Seller in a timely manner regardless of whether the Property is subject to a contract for Sale;

5.1.3. Disclosing to Seller adverse material facts actually known by Broker;

5.1.4. Advising Seller regarding the transaction and advising Seller to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;

5.1.5. Accounting in a timely manner for all money and property received; and

5.1.6. Keeping Seller fully informed regarding the transaction.

5.2. Broker shall not disclose the following information without the informed consent of Seller:

5.2.1. That Seller is willing to accept less than the asking price for the Property;

5.2.2. What the motivating factors are for Seller to sell the Property;

5.2.3. That Seller will agree to financing terms other than those offered;

5.2.4. Any material information about Seller unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or

5.2.5. Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

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5.3. Seller consents to Broker's disclosure of Seller's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Seller, or use such information to the detriment of Seller.

5.4. Brokerage Firm may have agreements with other sellers to market and sell their property. Broker may show alternative properties not owned by Seller to to other prospective buyers and list competing properties for sale.

5.4. Brokerage Firm may have agreements with other sellers to market and sell their property. Broker may show alternative properties not owned by Seller to to other prospective buyers and list competing properties for sale.

5.5. Broker shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a contract for Sale.

5.6. Broker has no duty to conduct an independent inspection of the Property for the benefit of a buyer and has no duty to independently verify the accuracy or completeness of statements made by Seller or independent inspectors. Broker has no duty to conduct an independent investigation of a buyer's financial condition or to verify the accuracy or completeness of any statement made by a buyer.

5.7. Seller understands that Seller shall not be liable for Broker's acts or omissions that have not been approved, directed, or ratified by Seller.

5.8. When asked, Broker Shall Shall Not disclose to prospective buyers and cooperating brokers the existence of offers on the Property and whether the offers were obtained by Broker, a broker within Brokerage Firm or by an another broker.

6. ADDITIONAL DUTIES OF SELLER'S AGENT. If the Seller Agency box at the top of page 1 is checked, Broker is Seller's Agent, with the following additional duties:

6.1. Promoting the interests of Seller with the utmost good faith, loyalty and fidelity.

6.2. Seeking a price and terms that are set forth in this Seller Listing Contract.

6.3. Counseling Seller as to any material benefits or risks of a transaction that are actually known by Broker.

7. COMPENSATION TO BROKERAGE FIRM; COMPENSATION TO COOPERATIVE BROKER. Seller agrees that any Brokerage Firm compensation that is conditioned upon the Sale of the Property shall be earned by Brokerage Firm as set forth herein without any discount or allowance for any efforts made by Seller or by any other person in connection with the Sale of the Property.

7.1. Amount. In consideration of the services to be performed by Broker, Seller agrees to pay Brokerage Firm as follows:

7.1.1. Sale Commission. (1) 6.00 % of the gross purchase price or (2)

Final Settlement to be negotiated w/ Bank. Seller is not responsible for commission which shall be included in final Settlement.

in U.S. dollars.

7.1.2. Lease Commission. If the box in § 3.5.2 is checked, Brokerage Firm shall be paid a fee equal to (1) N/A % of the gross rent under the lease, or (2)

**** NOT APPLICABLE ****

in U.S. dollars, payable as follows:

7.2. When Earned. Such commission shall be earned upon the occurrence of any of the following:

7.2.1. Any Sale of the Property within the Listing Period by Seller, by Broker or by any other person;

7.2.2. Broker finding a buyer who is ready, willing and able to complete the transaction as specified herein by Seller; or

7.2.3. Any Sale (or Lease if § 3.5.2 is checked) of the Property within 180 calendar days subsequent to the expiration of the Listing Period (Holdover Period) to anyone with whom Broker negotiated and whose name was submitted, in writing, to Seller by Broker during the Listing Period (including any extensions thereof). However, Seller Shall Shall Not owe the commission to Brokerage Firm under this § 7.2.3 if a commission is earned by another licensed real estate brokerage firm acting pursuant to an exclusive agreement entered into during the Holdover Period. If no box is checked above in this § 7.2.3, then (Shall Not) shall apply and Seller shall not owe the commission to Brokerage Firm.

7.3. When Applicable and Payable. The commission obligation shall apply to a Sale made during the Listing Period or any extension of such original or extended term. The commission described in § 7.1.1 shall be payable at the time of the closing of the Sale, or, if there is no closing (due to the refusal or neglect of Seller) then on the contracted date of closing, as contemplated by § 7.2.1 or § 7.2.3, or upon fulfillment of § 7.2.2 where the offer made by such buyer is not accepted by Seller.

7.4. Other Compensation.

**** NOT APPLICABLE ****

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7.5. Cooperative Broker Compensation. Broker shall seek assistance from, and Brokerage Firm offers compensation to, outside brokerage firms, whose brokers are acting as:

Buyer Agents: 2.80 % of the gross sales price or

OR HALF OF BANK ALLOWANCE

OR HALF OF BANK ALLOWANCE

in U.S. dollars.

Transaction-Brokers: 2.80 % of the gross sales price or

OR HALF OF BANK ALLOWANCE

in U.S. dollars.

8. LIMITATION ON THIRD-PARTY COMPENSATION. Neither Broker nor the Brokerage Firm, except as set forth in §7, shall accept compensation from any other person or entity in connection with the Property without the written consent of Seller. Additionally, neither Broker nor Brokerage Firm shall assess or receive mark-ups or other compensation for services performed by any third party or affiliated business entity unless Seller signs a separate written consent.

9. OTHER BROKERS' ASSISTANCE, MULTIPLE LISTING SERVICES (MLS) AND MARKETING. Seller has been advised by Broker of the advantages and disadvantages of various marketing methods, including advertising and the use of MLS and various methods of making the Property accessible by other brokerage firms (e.g., using lock boxes, by-appointment-only showings, etc.), and whether some methods may limit the ability of another broker to show the Property. After having been so advised, Seller has chosen the following (check all that apply):

9.1. MLS/Information Exchange.

9.1.1. The Property Shall Shall Not be submitted to one or more multiple listing services and Shall Shall Not be submitted to one or more property information exchanges. If submitted, Seller authorizes Broker to provide timely notice of any status change to such multiple listing services and information exchanges. Upon transfer of deed from Seller to buyer, Seller authorizes Broker to provide sales information to such multiple listing services and information exchanges.

9.1.2. Seller authorizes the use of electronic and all other marketing methods except:

NONE

9.1.3. Seller further authorizes use of the data by multiple listing services and property information exchanges, if any.

9.1.4. The Property Address Shall Shall Not be displayed on the Internet.

9.1.5. The Property Listing Shall Shall Not be displayed on the Internet.

9.2 Property Access. Access to the Property may be by:

Lock Box

Other instructions:

9.3. Broker Marketing. The following specific marketing tasks shall be performed by Broker:

LOCAL ADVERTISING, INTERNET, CRAIGS LIST, WEB-SITE

9.4. Brokerage Services. The Broker shall provide brokerage services to Seller.

NEGOTIATE SHORT SALE

10. SELLER'S OBLIGATIONS TO BROKER; DISCLOSURES AND CONSENT.

10.1. **Negotiations and Communication.** Seller agrees to conduct all negotiations for the Sale of the Property only through Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective buyers, tenants or any other source during the Listing Period of this Seller Listing Contract.

10.2. **Advertising.** Seller agrees that any advertising of the Property by Seller (e.g., Internet, print and signage) shall first be approved by Broker.

10.3. **No Existing Listing Agreement.** Seller represents that Seller Is Is Not currently a party to any listing agreement with any other broker to sell the Property.

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10.4. Ownership of Material and Consent. Seller represents that all material (including all photographs, renderings, images or other creative items) supplied to Broker by or on behalf of Seller are owned by Seller, except as Seller has disclosed in writing to Broker. Seller is authorized to and grants to Broker, Brokerage Firm and any multiple listing service (that Broker submits the Property to) a nonexclusive irrevocable, royalty-free license to use such material for marketing of the Property, reporting as required and the publishing, display and reproduction of such material, compilation and data. This license shall survive the termination of this Seller Listing Contract.

10.5. Colorado Foreclosure Protection Act. The Colorado Foreclosure Protection Act (Act) generally requires that (1) the Property is display and reproduction of such material, compilation and data. This license shall survive the termination of this Seller Listing Contract.

10.5. Colorado Foreclosure Protection Act. The Colorado Foreclosure Protection Act (Act) generally requires that (1) the Property is residential, (2) any loan secured by the Property is at least thirty days delinquent or in default, (3) Buyer does not reside in the Property for at least one year and (4) Buyer is subject to the Act. If all requirements 1, 2, 3 and 4 are met and the Act otherwise applies, then a contract between Buyer and Seller for the sale of the Property, that complies with the provisions of the Act is required. Therefore, if the Act applies, Seller agrees that Broker is not authorized to prepare such a contract for the sale of the Property. It is recommended that an attorney prepare the required documents.

11. PRICE AND TERMS. The following Price and Terms are acceptable to Seller:

11.1. Price. U.S. \$ _____

11.2. Terms. Cash Conventional FHA VA Other: _____

11.3. Loan Discount Points.

11.4. Buyer's Closing Costs (FHA/VA). Seller shall pay closing costs and fees, not to exceed \$ _____, that Buyer is not allowed by law to pay, for tax service and

11.5. Earnest Money. Minimum amount of earnest money deposit U.S. \$ **\$5,000.00** in the form of
PERSONAL CHECK

11.6. Seller Proceeds. Seller will receive net proceeds of closing as indicated:

- Cashier's Check at Seller's expense;
- Funds Electronically Transferred (Wire Transfer) to an account specified by Seller, at Seller's expense; or
- Closing Company's Trust Account Check.

11.7. Advisory: Tax Withholding. The Internal Revenue Service and the Colorado Department of Revenue may require closing company to withhold a substantial portion of the proceeds of this Sale when Seller either (1) is a foreign person or (2) will not be a Colorado resident after closing. Seller should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.

12. DEPOSITS. Brokerage Firm is authorized to accept earnest money deposits received by Broker pursuant to a proposed Sale contract. Brokerage Firm is authorized to deliver the earnest money deposit to the closing agent, if any, at or before the closing of the Sale contract.

13. INCLUSIONS AND EXCLUSIONS.

13.1. Inclusions The Purchase Price includes the following items (Inclusions):

13.1.1. Fixtures. If attached to the Property on the date of this Seller Listing Contract, lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including _____ remote controls; and

13.1.2. Personal Property. If on the Property whether attached or not on the date of this Seller Listing Contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:

Water Softeners Smoke/Fire Detectors Security Systems Satellite Systems
(including satellite dishes); and

-- **NONE** --

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The Personal Property to be conveyed at closing shall be conveyed, by Seller, free and clear of all taxes (except personal property taxes for the year of closing), liens and encumbrances, except

**** NOT APPLICABLE ****

Conveyance shall be by bill of sale or other applicable legal instrument.

Conveyance shall be by bill of sale or other applicable legal instrument.

13.1.3. Trade Fixtures. The following trade fixtures:

**** NOT APPLICABLE ****

The Trade Fixtures to be conveyed at closing shall be conveyed by Seller, free and clear of all taxes (except personal property taxes for the year of closing), liens and encumbrances, except

**** NOT APPLICABLE ****

Conveyance shall be by bill of sale or other applicable legal instrument.

13.1.4. Parking and Storage Facilities. Use Only Ownership of the following parking facilities:

**** NOT APPLICABLE ****

and Use Only Ownership of the following storage facilities:

**** NOT APPLICABLE ****

13.1.5. Water Rights. The following legally described water rights:

-- **NONE** --

Any water rights shall be conveyed by **** NOT APPLICABLE **** deed

or other applicable legal instrument. The Well Permit # is **** NOT APPLICABLE ****

13.1.6. Growing Crops. The following growing crops:

-- **NONE** --

13.2. Exclusions. The following are excluded (Exclusions):

14. TITLE AND ENCUMBRANCES. Seller represents to Broker that title to the Property is solely in Seller's name. Seller shall deliver to Broker true copies of all relevant title materials, leases, improvement location certificates and surveys in Seller's possession and shall disclose to Broker all easements, liens and other encumbrances, if any, on the Property, of which Seller has knowledge. Seller authorizes the holder of any obligation secured by an encumbrance on the Property to disclose to Broker the amount owing on said encumbrance and the terms thereof. In case of Sale, Seller agrees to convey, by a _____ deed, only that title Seller has in the Property. Property shall be conveyed free and clear of all taxes, except the general taxes for the year of closing.

All monetary encumbrances (such as mortgages, deeds of trust, liens, financing statements) shall be paid by Seller and released except as Seller and buyer may otherwise agree. Existing monetary encumbrances are as follows:

1ST DEED AND 2ND DEED

The Property is subject to the following leases and tenancies:

-- **NONE** --

If the Property has been or will be subject to any governmental liens for special improvements installed at the time of signing a Sale contract, Seller shall be responsible for payment of same, unless otherwise agreed. Brokerage Firm may terminate this Seller Listing Contract upon written notice to Seller that title is not satisfactory to Brokerage Firm.

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15. EVIDENCE OF TITLE. Seller agrees to furnish buyer, at Seller's expense, a current commitment and an owner's title insurance policy in an amount equal to the Purchase Price in the form specified in the Sale contract, or if this box is checked,

An Abstract of Title certified to a current date.

16. ASSOCIATION ASSESSMENTS. Seller represents that the amount of the regular owners' association assessment is currently payable at \$ N/A per N/A and that there are no unpaid regular or special assessments against the Property except the current regular assessments and except

**** NONE OTHER ****

Seller agrees to promptly request the owners' association to deliver to buyer before date of closing a current statement of assessments against the Property.

17. POSSESSION. Possession of the Property shall be delivered to buyer as follows:

DELIVERY OF DEED

, subject to leases and tenancies as described in § 14.

18. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.

18.1. Brokers' Obligations. Colorado law requires a broker to disclose to any prospective buyer all adverse material facts actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property and the physical condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property which are required by law to be disclosed. These types of disclosures may include such matters as structural defects, soil conditions, violations of health, zoning or building laws, and nonconforming uses and zoning variances. Seller agrees that any buyer may have the Property and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Property.

18.2. Seller's Obligations.

18.2.1. Seller's Property Disclosure Form. A seller is not required by law to provide a written disclosure of adverse matters regarding the Property. However, disclosure of known material latent (not obvious) defects is required by law.

Seller Agrees Does Not Agree to provide a Seller's Property Disclosure form completed to the best of Seller's current, actual knowledge.

18.2.2. Lead-Based Paint. Unless exempt, if the improvements on the Property include one or more residential dwellings for which a building permit was issued prior to January 1, 1978, a completed Lead-Based Paint Disclosure (Sales) form must be signed by Seller and the real estate licensees, and given to any potential buyer in a timely manner.

18.2.3. Carbon Monoxide Alarms. Note: If the improvements on the Property have a fuel-fired heater or appliance, a fireplace, or an attached garage and one or more rooms lawfully used for sleeping purposes (Bedroom), Seller understands that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code, prior to offering the Property for sale or lease.

18.3. Right of Broker to Terminate. Although Broker has no obligation to investigate or inspect the Property, and no duty to verify statements made, Broker shall have the right to terminate this Seller Listing Contract if the physical condition of the Property, Inclusions, any proposed or existing transportation project, road, street or highway, or any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants, or if any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property are unsatisfactory to Broker.

19. FORFEITURE OF PAYMENTS. In the event of a forfeiture of payments made by a buyer, the sums received shall be divided between Brokerage Firm and Seller, one-half thereof to Brokerage Firm but not to exceed the Brokerage Firm compensation agreed upon herein, and the balance to Seller. Any forfeiture of payment under this section shall not reduce any Brokerage Firm compensation owed, earned and payable under § 7.

20. COST OF SERVICES AND REIMBURSEMENT. Unless otherwise agreed upon in writing, Brokerage Firm shall bear all expenses incurred by Brokerage Firm, if any, to market the Property and to compensate cooperating brokerage firms, if any. Neither Broker nor Brokerage Firm shall obtain or order any other products or services unless Seller agrees in writing to pay for them promptly when due (examples: surveys, radon tests, soil tests, title reports, engineering studies). Unless otherwise agreed, neither Broker nor Brokerage Firm shall be obligated to advance funds for the benefit of Seller in order to complete a closing. Seller shall reimburse Brokerage Firm for payments made by Brokerage Firm for such products or services authorized by Seller.

21. DISCLOSURE OF SETTLEMENT SERVICE COSTS. Seller acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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22. MAINTENANCE OF THE PROPERTY. Neither Broker nor Brokerage Firm shall be responsible for maintenance of the Property nor shall they be liable for damage of any kind occurring to the Property, unless such damage shall be caused by their negligence or intentional misconduct.

23. NONDISCRIMINATION. The parties agree not to discriminate unlawfully against any prospective buyer because of the race, creed, color, sex, sexual orientation, marital status, familial status, physical or mental disability, handicap, religion, national origin, or ancestry

~~23. NONDISCRIMINATION.~~ The parties agree not to discriminate unlawfully against any prospective buyer because of the race, creed, color, sex, sexual orientation, marital status, familial status, physical or mental disability, handicap, religion, national origin, or ancestry of such person.

24. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this document, Seller acknowledges that Broker has advised that this document has important legal consequences and has recommended consultation with legal and tax or other counsel before signing this Seller Listing Contract.

25. MEDIATION. If a dispute arises relating to this Seller Listing Contract, prior to or after closing, and is not resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is delivered by one party to the other at the party's last known address.

26. ATTORNEY FEES. In the event of any arbitration or litigation relating to this Seller Listing Contract, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

27. ADDITIONAL PROVISIONS.

(The following additional provisions have not been approved by the Colorado Real Estate Commission.)

THIS CONTRACT CAN BE CANCELED AT ANY TIME BY SELLER WITH 48 HOUR WRITTEN NOTICE.

THIS SALE IS CONTINGENT UPON LENDER APPROVAL

Advertising shall begin after photos have been taken

28. ATTACHMENTS. The following are a part of this Seller Listing Contract:

SHORT SALE ADDENDUM, WATER SOURCE ADDENDUM, LEAD BASE PAINT DISCLOSURE

28. NO OTHER PARTY OR INTENDED BENEFICIARIES. Nothing in this Seller Listing Contract shall be deemed to inure to the benefit of any person other than Seller, Broker and Brokerage Firm.

30. NOTICE, DELIVERY AND CHOICE OF LAW.

30.1. Physical Delivery. All notices must be in writing, except as provided in § 30.2. Any document, including a signed document or notice, delivered to the other party to this Seller Listing Contract is effective upon physical receipt. Delivery to Seller shall be effective when physically received by Seller, any signator on behalf of Seller, any named individual of Seller or representative of Seller.

30.2. Electronic Delivery. As an alternative to physical delivery, any document, including any signed document or written notice may be delivered in electronic form only by the following indicated methods:

Facsimile E-mail Internet No Electronic Delivery.

Documents with original signatures shall be provided upon request of any party.

30.3. Choice of Law. This Seller Listing Contract and all disputes arising hereunder shall be governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property located in Colorado.

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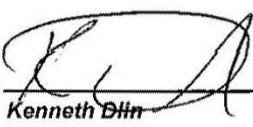
31. MODIFICATION OF THIS LISTING CONTRACT. No subsequent modification of any of the terms of this Seller Listing Contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties.

32. COUNTERPARTS. If more than one person is named as a Seller herein, this Seller Listing Contract may be executed by each Seller, separately, and when so executed, such copies taken together with one executed by Broker on behalf of Brokerage Firm shall be deemed to be a full and complete contract between the parties.

33. ENTIRE AGREEMENT. This agreement constitutes the entire contract between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this Seller Listing Contract.

34. COPY OF CONTRACT. Seller acknowledges receipt of a copy of this Seller Listing Contract signed by Broker, including all attachments.

Brokerage Firm authorizes Broker to execute this Seller Listing Contract on behalf of Brokerage Firm.

Seller:  Date: 11-4-09 Seller: _____ Date: _____

Kenneth Dlin

Address: 3431 Welch Ave K-Hedge G 80457

Phone No: 303 679-1448 Fax No: 303 679-8211

303 250-2400

Date: 11-5-09

Broker's Name: Norma Harrison-Loyd

Address: 29029 Upper Bear Creek Road Evergreen, Colorado 80439-7738

Phone: (303) 670-3232 Fax: (303) 670-8166 Email: normaloyd@comcast.net

Brokerage Name: Intero Real Estate Services

Address: 29029 Upper Bear Creek Road Evergreen, Colorado 80439-7738

Phone: (303) 670-3232 Fax: (303) 670-8166 Email: normaloyd@comcast.net

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (LC50-5-09)

(Mandatory 7-09)

Intero Real Estate Services

9/30/2009 5:11 PM

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The Harrison-Loyd Team

Norma Harrison-Loyd

29029 Upper Bear Creek Road
Evergreen, CO 80439



INTERO
REAL ESTATE SERVICES
Independently Owned and Operated

SELLER DISCLOSURE

We are attempting to "short sell" your property prior to the foreclosure sale by the Public Trustee. This means the lender(s) will not be paid in full, and you will receive no proceeds from the sale of your property.

1. The lender(s) may try to collect the amount owed in the form of a deficiency judgment.
2. The amount of the debt that is not paid is taxable, but may be "forgiven" (see item 3). We are not accountants. You should speak to a competent tax accountant for advice on this.
3. You may receive a 1099 form (taxable income) from the lender. Again, we are not accountants, and we urge you to speak with a competent tax accountant for advice.

NOTE: Congress passed a law giving temporary tax relief to homeowners who had mortgage debt cancelled. The Mortgage Forgiveness Debt Relief Act allows some taxpayers to exclude from gross income qualified home loan debt forgiven in 2007, 2008, and 2009. The debt must have been used to buy, build, or substantially improve your principal residence and must have been secured by that residence. The tax relief isn't given automatically. You have to file IRS Form 982 "Reduction of Tax Attributes Due to Discharge of Indebtedness" and the form has to be attached to your federal tax return.

4. There is NO GUARANTEE that you will get an offer prior to the end of the foreclosure redemption period, although we will make every effort to work with you, your lender(s), the real estate community and others to get your property sold ASAP.
5. There is NO GUARANTEE the lender(s) will accept less than what is owed.

We recommend that you get legal advice if you have any questions about your pending foreclosure, as well as tax advice as to the consequences of foreclosure and/or short sale of your property.

I have read and been given a copy of this disclosure on 11-4-09
(date)

Seller's Signature

Seller's Signature

Realtor Signature